

**Clarus Capital, a New Commercial Finance Company, Launches with
\$300 Million Commitment from BharCap Partners**

*BharCap Partners Backing Experienced Management Team to Capitalize on
Growing Equipment Finance Market Opportunity*

Boston, December 15, 2021 – Clarus Capital (“Clarus”) announced today that it has launched as a new commercial finance company focused on delivering efficient capital solutions to finance tangible assets for leveraged middle market companies. Clarus offers lease and loan products with various end-of-term options to finance the acquisition of a wide range of revenue generating and essential use equipment types. The company provides financing solutions to meet customers' needs for planned capital expenditures. Clarus serves firms nationwide across a broad array of industries, including manufacturing, construction, transportation, technology, healthcare, and business services. The firm is already underwriting and funding investment opportunities and has been awarded several transactions, ranging from \$5 million to \$30 million, which are scheduled to close in the near term.

Clarus Capital was founded by Steve O’Leary, Tim Conway, and Michael Eisenstein who will serve as Chief Executive Officer, Chairman and Chief Financial Officer, respectively.

Steve O’Leary, Chief Executive Officer, has more than 30 years of experience leading the origination, underwriting, portfolio management, syndication and funding of equipment finance lease and loan portfolios. He was formerly Head of Equipment Finance at NewStar Financial, which was sold to Radius Bank in 2016. Prior to that, Mr. O’Leary founded and managed Eastern Bank’s middle market leasing business and held various positions with AT&T Capital, Fleet Capital Leasing and Shawmut Bank.

Tim Conway, Chairman, has more than 30 years of experience building and leading alternative credit and wholesale banking institutions. Mr. Conway was the Founder, Chief Executive Officer and Chairman of the Board of Directors of NewStar Financial from 2004 to 2017. NewStar completed an IPO in 2006 and was sold to First Eagle Investment Management in 2017. Prior to that, Mr. Conway was the Head of Corporate Finance and Capital Markets for FleetBoston Financial Corporation where he was a member of the Management, Credit Policy and Market Risk Committees. Before joining FleetBoston, Mr. Conway worked at Citibank and Aetna.

Michael Eisenstein, CFA, Chief Financial Officer and Treasurer, has more than 20 years of finance, securitization and capital markets experience and was formerly Corporate Treasurer of NewStar Financial and a member of the firm’s executive leadership team for over 15 years. Prior to that, Mr. Eisenstein held various positions in the Corporate and Investment Banking Group at MUFG.

Accompanying Mr. O’Leary on the Clarus Capital leadership team are two seasoned industry professionals.

Veteran leveraged finance banker Jeff Greene joins as Clarus’ Chief Credit Officer. Mr. Greene previously served as a Senior Portfolio Manager at NewStar Financial leading a team of credit investment professionals responsible for underwriting and portfolio management duties across a multi-billion dollar portfolio of middle market, leveraged finance and sponsor-backed credits.

Dan Crowley joins as Clarus’ Controller and Head of Administration. Mr. Crowley served as Corporate Controller for NewStar Financial, from its inception in 2004 through the IPO and eventual sale in 2017. Mr. Crowley was responsible for the build out and oversight of the day-to-day accounting and corporate

finance functions, internal controls design and implementations, management of financial audits, and tax compliance as well as providing financial insights and support for corporate decision making.

"We are excited about launching this business with a team of talented and experienced leveraged finance and equipment finance professionals backed by a sophisticated financial partner that is truly an expert in specialty finance," said Mr. O'Leary. "With our long duration and flexible capital base, we are well-positioned to build an industry-leading, flexible, and responsive platform that leverages our core strengths in direct origination, transaction structuring and disciplined risk management. Our data-driven, analytical approach will provide clients tailored financing solutions fit to their businesses. We will fill the void created by incumbent lenders who pulled back from equipment leasing creating a supply-demand imbalance in our target markets. Additionally, we look forward to returning in the near-term to the asset-backed capital markets as a programmatic issuer of equipment backed securitizations."

"Steve, Mike and I are very excited to announce the formation of Clarus Capital," said Mr. Conway. "An experienced and cohesive team is in place, and we are well on our way to building a leading commercial finance platform. We have known the executives at BharCap for many years and we are proud to partner with them in this endeavor."

Clarus Capital is backed by BharCap Partners, a private investment firm led by Bharath Srikrishnan which makes private equity and credit investments in the financial services industry. BharCap has access to a long duration capital base which enabled its long-term commitment to Clarus. BharCap is focused on identifying companies it believes can generate attractive risk-adjusted returns and benefit from the expertise and network of its team. Notably, Mr. Srikrishnan was also a co-founder and member of the executive management team of NewStar Financial until its IPO where he worked alongside Tim Conway and other members of the Clarus organization.

BharCap's investment strategy is predicated on partnering with exceptional management teams to capitalize on powerful industry trends. "I have known Tim Conway for nearly 20 years and previously worked with the team in a similar business to Clarus," said Mr. Srikrishnan. "Quite honestly the best part of our business is working with repeat management teams, and I am excited to work with them again. They are the right team to back to capitalize on the market opportunity in the equipment finance space. The combination of their expertise and our capital base will enable us to build a differentiated equipment leasing company. We look forward to supporting them as we build and scale Clarus Capital together."

Hovde Group served as exclusive financial advisor to Clarus Capital. K&L Gates provided legal counsel to Clarus Capital. Hunton Andrews Kurth provided legal counsel to BharCap.

About Clarus Capital

Clarus Capital is a commercial finance company specializing in delivering efficient capital solutions to finance tangible assets for non-investment grade middle market and large corporate borrowers. The Company targets investments up to \$30 million across a wide array of equipment types, industries and throughout the credit spectrum via a seasoned group of investment professionals with diverse risk management and structuring expertise. Clarus Capital was formed as a partnership between a proven leadership team and long-term institutional capital with the goal of building a comprehensive equipment finance platform that addresses the needs of U.S. middle market companies. The firm is headquartered in Boston, MA and has a nationwide footprint across the United States. For more detailed information about Clarus Capital, please visit our website at www.claruscap.com or contact us at info@claruscap.com.

About BharCap Partners

BharCap Partners, LLC ("BharCap") (www.bharcap.com) is a private investment firm investing in businesses across the financial services industry including specialty finance; asset and wealth management; insurance and insurance services; financial technology and tech-enabled business services. BharCap is a minority-owned and controlled firm and is one of the largest start-up minority-owned and controlled private investment firms in the industry. Members of the BharCap team have been involved, as both an investor and an operator, with investments in numerous financial services companies totaling in excess of \$1.0 billion. BharCap is currently in the process of investing \$1.8 billion of available client capital and invests in equity, debt and hybrid securities.