



Clarus Capital's Debut Equipment ABS Issuance Met with Strong Market Reception

Diversified Capital Base Strengthens Ability to Continue Supporting Leading Private Equity Sponsors

Boston, Massachusetts – Clarus Capital (“Clarus”) announced today that it has successfully closed its inaugural asset backed securitization (“ABS”), CLARUS 2024-1. The ABS issuance is secured by a portfolio of commercial equipment leases and loans originated by Clarus with an aggregate securitization value of over \$280 million spanning a diverse set of industries. The senior securities of the issuance earned the highest possible short-term and long-term ratings from Moody’s Investors Service (“Moody’s”) and Kroll Bond Rating Agency (“KBRA”).

Mike Eisenstein, CFO of Clarus, commented, “Our first equipment finance securitization marks a significant milestone for Clarus. This strategic financing provides long-term, cost-efficient funding and serves as a strong foundation for the firm’s continued growth. Our issuance was met with significant demand from a broad base of sophisticated institutional investors, with total subscriptions exceeding \$1 billion. Clarus intends to issue on a regular cadence, and we look forward to establishing a programmatic securitization shelf in the market. We appreciate the continued support of our sponsor, BharCap Partners, and our strategic partners at Delaware Life, a subsidiary of Group 1001.”

“Clarus’ strong credit portfolio and disciplined approach to underwriting was well received and attracted a diversified ABS investor base,” said Steve O’Leary, CEO of Clarus. “Our Investment Management team, led by Chief Investment Officer Jeff Greene, applies a thoughtful, methodical approach to structuring and underwriting, ensuring a carefully constructed, healthy investment portfolio. Mike Eisenstein, Clarus’ CFO and Dan Crowley, Clarus’ Controller, have built a sound, scalable servicing and financial operations platform designed to support our continued growth. Clarus remains committed to modernizing the equipment finance product for our private equity sponsor clients, delivering innovative private credit solutions that align with their investment objectives.”

Clarus Chairman Tim Conway remarked, “This transaction is a testament to the Clarus team’s demonstrated track record in private credit. The strength and diversity of our portfolio and our institutionalized corporate infrastructure continue to position us as a leader in the market.” Mr. Conway further added, “Our partnership with Wells Fargo Securities on this financing is a natural extension of the strong relationship our executive team has maintained with them over multiple decades, and we look forward to continuing this collaborative success in the future.”

Clarus Board Member, and BharCap Partners Founder and Managing Partner, Bharath Srikrishnan noted, “In just three years, Clarus has solidified its position as a leader in the large ticket equipment finance sector. This strategic financing will help drive Clarus’ future growth.”

Matt Paster, Group 1001 Senior Managing Director of Investment Management and Clarus Board Member, remarked, “Clarus’ inaugural equipment ABS issuance is a significant achievement, reflecting the strength and maturity of the business as well as the rigorous discipline applied to underwriting investments. This securitization positions Clarus for long-term growth and continued market expansion.



With an impressive, growing base of sponsor clients and proven access to capital, Clarus is well-equipped to lead in this sector, and we look forward to further collaboration with this exceptional team.”

Wells Fargo Securities served as the sole structuring agent and bookrunner. Clarus will continue to service the assets, with U.S. Bank designated as backup servicer, administrator, and custodian. Moore & Van Allen provided legal counsel to Clarus, Chapman and Cutler represented Wells Fargo Securities, and BDO USA, LLP performed the audit services.

This press release is for informational purposes only and is neither an offer to sell nor the solicitation of an offer to any for any other securities and shall not constitute an offer, solicitation, or sale. Any offers will be made only by means of a private offering memorandum. Statements in this press release may be "forward-looking statements," and are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed in such forward-looking statements.

About Clarus Capital

Clarus Capital is a private credit firm specializing in delivering efficient capital solutions to finance tangible assets for middle market and large corporate borrowers. The Company targets investments up to \$50 million across 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 middle market and large U.S. 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 is a private investment firm investing in businesses across the financial services industry including wealth and asset management; insurance distribution and insurance services; financial technology and tech-enabled services; and specialty finance. BharCap manages over \$2 billion of capital across 11 investments. For more information, please visit <https://bharcap.com>.

About Delaware Life Insurance Company

Founded in 2013, Delaware Life is an affiliate of Group 1001 Insurance Holdings, LLC (“Group 1001”) and currently provides over 300,000 active annuity and life insurance policies. Delaware Life’s multi-asset investment management strategy spans the corporate, asset-backed and real estate sectors, with an emphasis on private, direct origination. Learn more about Delaware Life at www.delawarelife.com.

About Group 1001

Group 1001 is a collective that empowers companies to create positive growth. Our insurance and annuities are easy to understand and accessible to all. Our online investing platform gives individuals control over their savings. Our technology and innovation help companies succeed. And our strategic partnerships bring people together through education and sports.



As of June 30, 2024, Group 1001 had more than 1,400 employees and combined assets under management of \$65.2 billion. It comprises the following brands: Delaware Life, Gainbridge®, Clear Spring Health, Clear Spring Property and Casualty Group, Clear Spring Life and Annuity Company, and RVI Group. Learn more about Group 1001 at www.group1001.com.