

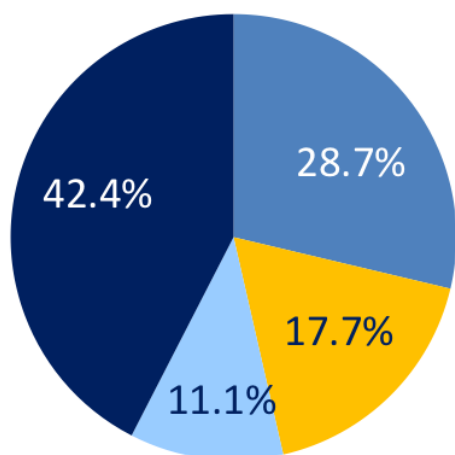
Purpose Driven

THE LEAD | November 22, 2016

Almost twice as many borrowers seek institutional lenders over banks for buyouts and add-ons; banks favored for refinancings.

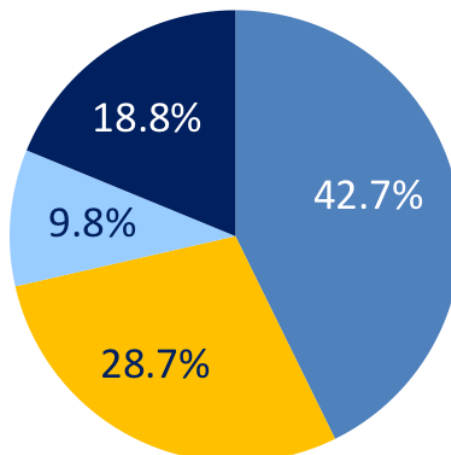
Bank

- LBO
- Add-on Acquisition
- Dividend Recap
- Corp. Purpose / Refi



Institutional Lenders

- LBO
- Add-on Acquisition
- Dividend Recap
- Corp. Purpose / Refi



Source: Thomson Reuters LPC; middle market sponsored private deal data