Private Debt Intelligence – 10/10/2022

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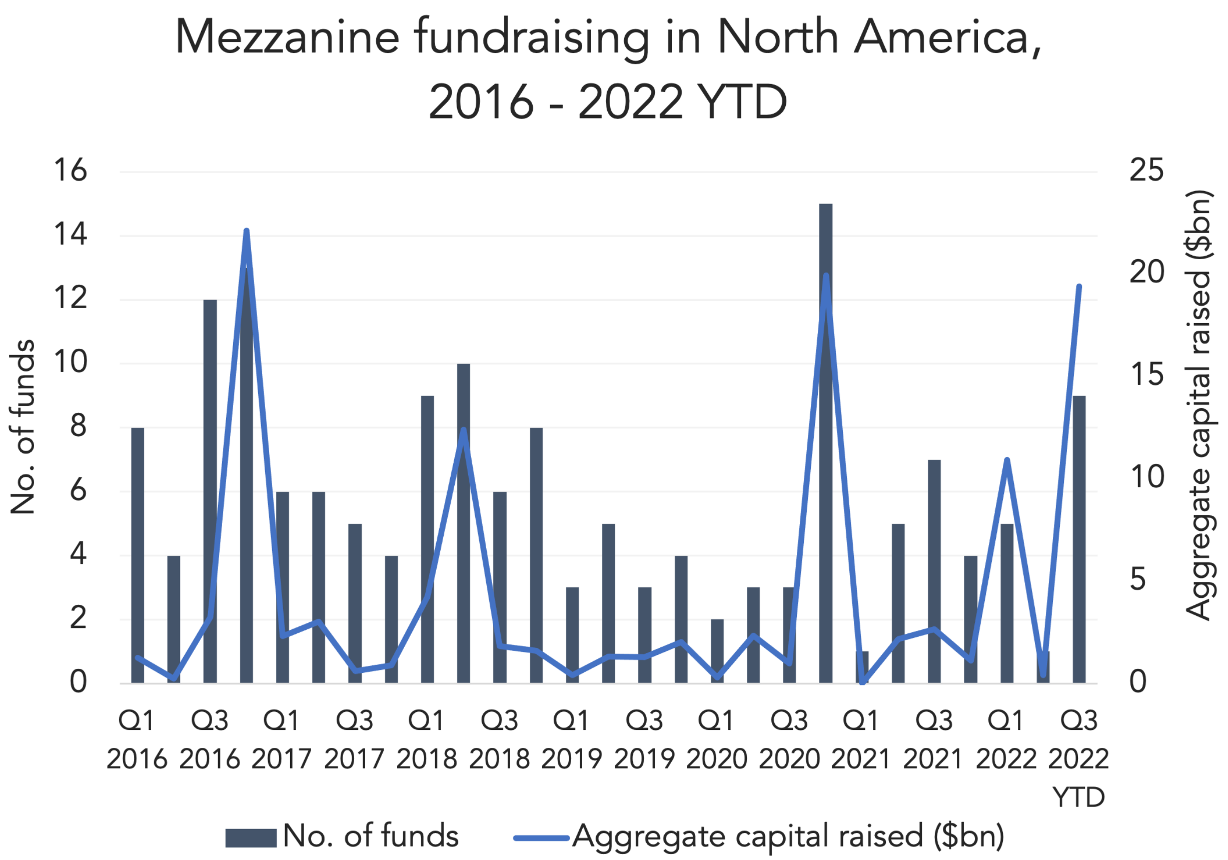
Mezzanine fundraising in North America hits 12 month high

Chart



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Mezzanine fundraising activity in North America reaches a 12-month peak with $19bn raised in Q3 2022. Mezzanine finance is junior debt, often with warrants attached that allow investors to share in the upside. Since Q1 2021, aggregate capital raised for mezzanine funds in North America has not exceeded $11bn, until last quarter. In Q3 2022, nine funds were raised in the region, well above the one and five funds raised in Q1 and Q2 respectively. Most of Q3's gains can be attributed one fund, the GS Mezzanine Partners VIII fund raised by Goldman Sachs, which closed at $15bn in September. North America accounts for 65% the aggregate capital raised for mezzanine overall.

(Past performance is no guarantee of future results.)

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