

Investment Banking Update

September 3, 2019



LIGHTYEAR CAPITAL

Have Acquired

Lendmark
Financial Services'

A portfolio company of



The undersigned served as
Exclusive Financial Advisor to
Lightyear & Ontario Teachers'

Stephens Inc.

September 3, 2019

Lendmark
Financial Services'

**Sr. Secured Warehouse Facilities &
Senior Secured Term Loan**

The undersigned served as
Exclusive Financial Advisor to
Lightyear & Ontario Teachers'

Stephens Inc.

Transaction Details

- On September 3, 2019, investment funds affiliated with Lightyear Capital LLC ("Lightyear"), a New York-based private equity firm focused on financial services, and the Ontario Teachers' Pension Plan ("Ontario Teachers") closed on their acquisition of Lendmark Financial Services, LLC ("Lendmark" or the "Company") from private equity funds managed by The Blackstone Group L.P.
- In conjunction with the sale, Lendmark also amended and extended its senior secured warehouse facilities and secured a new senior secured term loan
- Founded in 1996, Lendmark is a leading community-oriented consumer finance platform with over 320 branches across 19 states. The Company provides both direct consumer installment loans (unsecured, personal secured and direct auto) and sales finance (retail) products to borrowers
- The senior management team of Lendmark will remain in leadership positions and remain shareholders as part of this transaction
- Stephens Inc. served as Exclusive Financial Advisor to Lightyear and Ontario Teachers' in the transaction

Stephens Contacts

- Bruce Miller, *Managing Director – Specialty Finance* ([Bio](#))
- Blair Farinholt, *Managing Director – Specialty Finance* ([Bio](#))
- Nick Bellmann, *Managing Director – Debt Capital Markets* ([Bio](#))

According to the Company

Lightyear Capital LLC

Founded in 2000, Lightyear is a financial services-focused private equity firm based in New York. Through its affiliated private equity funds, Lightyear makes primarily control investments in North America-based, middle-market companies across the financial services spectrum, including financial technology, asset and wealth management, healthcare financial services, insurance and insurance services, payments and processing, and specialty finance. For more information, visit www.lycap.com

Ontario Teachers' Pension Plan

The Ontario Teachers' Pension Plan is Canada's largest single-profession pension plan, with \$201.4 billion in net assets at June 30, 2019. It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.7% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. For more information, visit www.otpp.com

Sources: Company Provided and Publicly Available Information.

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Stephens

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