



NEW MOUNTAIN CAPITAL LLC

New Mountain Capital, LLC (“New Mountain”) Issues “Social Dashboard” Report; Over 19,700 Jobs Added or Created at New Mountain Portfolio Companies; R+D, Software Spending and Capital Expenditures over \$2.7 Billion in Aggregate

New York, New York – February 20, 2015 – New Mountain issued its seventh annual “Social Dashboard” today, reporting on key job growth and investment metrics at its private equity portfolio companies through December 31, 2014.

New Mountain is a New York based investment firm founded in 2000 and currently managing over \$15.0 billion of aggregate capital commitments. The firm’s strategy has consistently emphasized growth and business building in non-cyclical economic sectors, rather than excessive debt, as the best path to high and steady returns. The firm used no third party acquisition debt in the initial purchases of fifteen of its thirty-one private equity platform investments. New Mountain has never had a private equity portfolio company bankruptcy or business failure. The majority of New Mountain’s investor base is comprised of the retirement plans of some of the nation’s largest states and corporations, national savings plans, and the endowments of leading universities.

A study of all New Mountain past and present private equity portfolio companies shows that employment at New Mountain’s private equity companies increased from 33,524 jobs to 53,265 jobs during the period of New Mountain’s ownership.⁽ⁱ⁾ This is a gain of 19,741 jobs, or approximately a 59% increase in jobs, net of any job losses. A total of 9,775 net new jobs were created through organic growth at the companies, and 9,966 jobs were added through acquisitions.

Of the 19,741 jobs gained, approximately 12,612 were in the United States. As of the end of 2014, 35,746 people were employed by the portfolio companies that New Mountain owned at that time, including 22,915 people in the United States. Median income for these U.S. employees was \$50,390 in 2014, or approximately 81% above the \$27,851 national individual median income. Average income was \$66,366, which is approximately 61% above the U.S. average individual income of \$41,319.⁽ⁱⁱ⁾ Taken together, the employment level across New Mountain’s portfolio companies would have ranked the firm between the 186th and 187th largest employer in the Fortune 500 at the end of 2014.⁽ⁱⁱⁱ⁾

New Mountain’s past or present portfolio companies have invested a total of approximately \$2.713 billion in research and development, software development and capital expenditures during the years of the firm’s ownership, with approximately \$1.697 billion spent on R&D and software development. \$424 million was invested in 2014 alone, including approximately \$232

million of R&D spending, \$34 million of software development and \$158 million of capital expenditures.^(iv)

“New Mountain is dedicated to building great businesses,” said Steven B. Klinsky, New Mountain’s Founder and CEO. “As the nation seeks economic growth and creation of high quality jobs, we think private equity (properly executed) can be a very socially positive pursuit and one component of that growth.”

Note: All amounts are based on 2014 unaudited results. New Mountain portfolio companies Validus Re, Paris Re and Tygris (including successor EverBank) are excluded from this analysis as New Mountain owns less than 25% of these companies. New Mountain’s investment in New Mountain Finance Corporation is also excluded from this analysis. Lastly, New Mountain’s investments in Iron Bow and Ikaria were excluded after majority control was sold in 2011 and 2014, respectively.

Important Notice:

This document is intended for informational purposes only, and has been prepared with the sole objective of demonstrating New Mountain’s commitment to business-building. It is not to be construed as an offer or a solicitation for the sale of a security, or as an offer to provide any investment advice. An investment with the Partnership or any of its affiliates involves significant potential risks and conflicts of interest and may only be made pursuant to the Partnership’s offering documents, which qualify this letter in its entirety, and which should be read carefully.

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ⁱ A company is included in the data set in the year in which New Mountain makes its initial investment. Holding periods for specific portfolio companies are available upon request. After New Mountain exits its investment in a given portfolio company, the job creation figures for that company are held constant across future years. New Mountain does not monitor whether those figures increase or decrease after exit. For Connexions, a portfolio company exited in August 2011, New Mountain kept the employment figures constant as of year end 2010 due to the seasonality of the workforce.

ⁱⁱ The New Mountain median is the weighted average of the median compensation at each New Mountain portfolio company. U.S. median and average are from the Census Bureau survey (2014) based on 2013 data; found at http://www.census.gov/hhes/www/cpstables/032014/perinc/pinc01_000.htm.

ⁱⁱⁱ Based on Fortune 500 data obtained from the Fortune Datastore (<http://www.fortunedatastore.com/>). New Mountain believes that if all other private equity firms and private corporations were included, New Mountain would likely rank below #187.

^{iv} A company is included in the data set for any years in which New Mountain has an investment. After New Mountain exits its investment in a given portfolio company, that company’s financial performance is no longer included.