



NEW MOUNTAIN CAPITAL LLC

New Mountain Capital, LLC (“New Mountain”) Issues “Social Dashboard” Report

- Over 23,100 Jobs Added or Created, Net of Job Losses
 - o Salaries Far Above National Median
- Over \$3.1 Billion of R&D, Software Spending and Capital Expenditures
- Over \$15 Billion of Enterprise Value Gains, Chiefly for Pension Funds and Endowments
- No Private Equity Bankruptcies or Business Failures In Firm’s History

New York, New York – February 22, 2016 – New Mountain issued its eighth annual “Social Dashboard” today, reporting on key job growth and investment metrics at its private equity portfolio companies through December 31, 2015.

New Mountain is a New York based investment firm founded in 2000 and currently manages over \$15.0 billion of aggregate capital commitments across private equity, public equity and credit funds. The firm’s private equity 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-three 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 U.S. state, corporate and global retirement plans.

A study of New Mountain and all of its past and present private equity portfolio companies shows that employment increased from 37,403 jobs to 60,517 jobs during the period of New Mountain’s ownership.⁽ⁱ⁾ This is a gain of 23,114 jobs, or approximately a 62% increase in jobs, net of any job losses. A total of 10,994 net new jobs were created through organic growth at the companies, and 12,120 jobs were added through acquisitions.

Of the 23,114 jobs gained, approximately 15,663 were in the United States. As of the end of 2015, 36,697 people were employed by New Mountain or the portfolio companies that New Mountain owned at that time, including 25,412 people in the United States. Median income for New Mountain portfolio companies’ U.S. employees was \$55,142 in 2015, or approximately 92% above the \$28,757 national individual median income. Average income was \$72,331, which is approximately 69% above the U.S. average individual income of \$42,789.⁽ⁱⁱ⁾ Taken together, the employment level across New Mountain and its portfolio companies would have ranked the firm between the 194th and 195th largest employer in the Fortune 500 at the end of 2015.⁽ⁱⁱⁱ⁾

New Mountain’s past or present portfolio companies have invested a total of approximately \$3.176 billion in research and development, software development and capital expenditures during the years of the firm’s ownership, with approximately \$1.973 billion spent on R&D and software development. \$440 million was invested in 2015 alone, including approximately \$215 million of R&D spending, \$45 million of software development and \$180 million of capital expenditures.^(iv)

New Mountain has grown enterprise value at its private equity portfolio companies by approximately \$15.141 billion through December 31, 2015. This includes approximately an \$8.1 billion increase

from its realized portfolio companies, and approximately \$7.1 billion from its unrealized portfolio companies, still held. The benefits of the increased enterprise value often accrue to the non-profit pension plans and endowments that are limited partners of New Mountain.

“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 2015 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 initial private equity 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.

New Mountain Contact:

Adam Weinstein
212-720-0300

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 (2015) based on 2014 data; found at http://www.census.gov/hhes/www/cpstables/032015/perinc/pinc01_000.htm.

ⁱⁱⁱ Based on Fortune 500 data obtained from the Fortune Datastore (<http://fortune.com/fortune500/>). New Mountain believes that if all other private equity firms and private corporations were included, New Mountain would likely rank below #195.

^{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.