



**SIGULER GUFF PLANS EXPANSION OF ITS CREDIT PLATFORM;
HIRES MICHAEL APFEL AS HEAD OF CREDIT**

-- Michael Apfel to Lead the Firm's Credit Platform including Special Situations, Distressed and Opportunistic Niche Credit Strategies --

NEW YORK, December 13, 2019 – Siguler Guff, a multi-strategy private equity investment firm with over \$14 billion of assets under management, announced today that Michael Apfel has joined the Firm as a Managing Director and Head of Credit, a newly-created position. Mr. Apfel will oversee Siguler Guff's credit-related strategies, which include special situations, distressed, and other niche credit strategies. The Firm's credit platform has raised over \$6 billion of committed capital, and has been investing in opportunistic credit-related strategies for approximately 20 years, realizing attractive risk-adjusted returns for its clients across multiple economic cycles.

Mr. Apfel joins Siguler Guff with approximately 30 years of credit-related portfolio management, origination and underwriting experience. Most recently, he was a founding member of MidOcean Credit Partners, an alternative credit firm that has over \$8 billion of assets under management.

Drew Guff, Managing Director and Founding Partner of Siguler Guff, said, "We are pleased to welcome Michael to the Siguler Guff team as the Firm invests and strategically expands its credit business. Michael is a highly-regarded investment professional with an exceptional track record of building and managing opportunistic credit investment businesses. His skillset and vision are a perfect fit for our firm, as we leverage our existing platform to capitalize on attractive investment opportunities and expand into new credit-related market segments."

Mr. Apfel added, "Siguler Guff is a truly differentiated firm and I am honored to lead its credit platform into this next phase of growth. I look forward to working closely with my colleagues to successfully build upon and manage the firm's diversified investment business, which is expanding and experiencing increasing investor demand for its offerings. Siguler Guff's global scale, resources and integrated investment model present an ideal platform for capitalizing on a broad universe of credit opportunities."

While at MidOcean, Mr. Apfel was a Senior Portfolio Manager and the Head of Opportunistic Credit Strategies. He also served as Chief Investment Officer, overseeing the investment business, including portfolio management, research and trading. As a founding member of MidOcean's credit business, Michael was actively involved in leading business strategy, product development and capital raising initiatives, driving the firm's growth from a single fund at inception into a broad based credit platform with various investment strategies. Prior to joining MidOcean in 2009, Mr. Apfel was a Managing Director and Senior Portfolio Manager at Deerfield Capital Management, a credit investment management firm with over \$12 billion of assets under management, where he was responsible for building and managing the firm's alternative credit portfolio, including direct lending. Before Deerfield, Mr. Apfel spent 14 years in investment banking, where he focused on originating and executing bank loans, high yield bond and equity transactions.



About Siguler Guff:

Siguler Guff is a multi-strategy private equity investment firm which, together with its affiliates, has over \$14 billion of assets under management. With 25 years of investment experience, Siguler Guff seeks to generate strong, risk-adjusted returns by focusing opportunistically on market niches. Siguler Guff's core investment strategies include opportunistic credit, small business private equity, distressed real estate and emerging markets. Siguler Guff's investment products include direct investment funds, multi-manager funds and customized separate accounts targeting specific areas of compelling opportunity. Headquartered in New York, Siguler Guff maintains offices in Boston, London, Moscow, Mumbai, São Paulo, Shanghai, Seoul, Tokyo, Hong Kong and Houston, Texas. To learn more about Siguler Guff, please visit www.sigulerguff.com.

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