



Fortress Raises \$590 million for Secured Lending Fund
New Offering Leverages Deep Experience of Established Specialty Finance Lending Business

New York, NY. May 3, 2017 – Fortress Investment Group LLC (NYSE: FIG) announced today the successful close of the Fortress Secured Lending Fund (“FSLF”). The fund was oversubscribed, with total accepted capital of \$590 million, nearly 20% over an original target of \$500 million.

FSLF will become the primary funding source for the firm’s established specialty finance lending business, which has committed approximately \$5 billion across over 80 lender finance transactions since 2006. Led by co-CIOs Pete Briger, Dean Dakolias and Dominick Ruggiero, FSLF is focused on making attractively priced, primarily senior loans secured by diversified portfolios of consumer and small business loans and receivables.

The fund’s senior team, led by Ruggiero, has worked together for approximately 10 years and benefits from deep experience across asset classes, proven sourcing relationships, and extensive structuring and asset management capabilities. Since 2006, Fortress Credit lender finance transactions have generated an unlevered, mark-to-market gross return of 13.0%.

With capital commitments from 56 external investors, including 30 investors new to Fortress, FSLF expands both the product offerings and investor base of the Fortress Credit and Real Estate business, which managed over \$18 billion at December 31, 2016.

About Fortress

Fortress Investment Group LLC is a leading, highly diversified global investment firm with \$69.6 billion in assets under management as of December 31, 2016. Founded in 1998, Fortress manages assets on behalf of over 1,750 institutional clients and private investors worldwide across a range of credit and real estate, private equity and traditional asset management strategies. Fortress is publicly traded on the New York Stock Exchange (NYSE: FIG). For additional information, please visit www.fortress.com.

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