



LIGHTYEAR CAPITAL COMPLETES ACQUISITION OF MAJORITY EQUITY STAKE IN PATHLIGHT CAPITAL LLC

New York, NY – November 23, 2015 – Lightyear Capital LLC, a private equity firm specializing in financial services investing, today announced that an affiliated investment fund has completed its acquisition of a majority equity stake in Pathlight Capital LLC (“Pathlight”), a commercial finance company dedicated to providing companies innovative financing solutions to support growth, acquisitions, refinancings, and restructurings. The terms of the transaction were not disclosed.

Founded in 2012, Pathlight has focused on providing secured asset-based loans primarily to companies in the consumer and retail sector. Going forward, Pathlight intends to use its expertise to tailor financing solutions for companies not just in the consumer and retail sector, but for companies in other industry sectors as well.

Mark Vassallo, Managing Partner of Lightyear Capital, commented, “We are pleased to have completed our investment in Pathlight and look forward to building on Pathlight’s successes to date as a market leader in stretch asset-based loans. We are excited to work closely with the Pathlight management team to achieve continued success.”

Donald B. Marron, Chairman and Founder of Lightyear Capital added, “We believe there is an opportunity to expand Pathlight’s business with incremental capital, and we look forward to working with Pathlight as the company embarks on the next phase of growth.”

Founder and Chief Executive Officer of Pathlight, Daniel Platt, will remain a minority owner and continue in his role going forward.

Mr. Platt added, “This acquisition marks a new and exciting chapter of growth for our company. We are thrilled to have the support of a leading financial services expert as we set our course toward future success. Together with Lightyear Capital, we plan to expand our capabilities to provide financing solutions beyond the consumer and retail sector.”

About Pathlight Capital LLC:

Pathlight Capital is a commercial finance company dedicated to providing creative financing solutions to fund growth, acquisitions, debt refinancings, or restructurings. While specializing in the consumer and retail sector, Pathlight is also focused on meeting the needs of companies that operate across a broad range of industries. In addition to providing loans secured on a first or second lien basis against tangible and intangible assets, this flexible lending platform also delivers enterprise value and mezzanine financing options.

About Lightyear Capital LLC:

Lightyear Capital is a financial services-focused private equity firm based in New York. Lightyear, through its three affiliated private equity funds, has raised over \$2.5 billion of capital and makes primarily control investments in North America-based, middle-market financial services companies. Lightyear targets investments across the financial services spectrum, including asset management, banks, brokerage, financial technology, insurance, and specialty finance. The firm brings unique strengths and discipline to its investment process, as well as operating, transaction, and strategic management experience, along with significant contacts and resources beyond capital. For more information, please visit www.lycap.com.

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