

Franklin Square BDCs Finance PSKW Acquisitions

Franklin Square Capital Partners, a leading sponsor of non-traded business development companies and other alternative investment funds, originated a unitranche term loan to PSKW LLC, a developer and marketer of co-pay assistance programs for pharmaceutical drugs.

The financing supported the acquisition of PSKW by Genstar Capital, a San Francisco-based private equity investment firm. In addition, the financing also supported PSKW's add-on acquisition of PDR Network LLC, a provider of behavior-based prescription management programs.

"Our strong relationship with Genstar and the size of our direct-lending platform help ensure that we have a strong capital base to draw upon to meet the financing needs for growing companies like PSKW when opportunities arise," said Michael C. Forman, chairman and chief executive officer of FSIC, FSIC II and FSIC III.

The financing was provided by FS Investment Corporation (NYSE: FSIC), FS Investment Corporation II and FS Investment Corporation III, BDCs managed by affiliates of Franklin Square and sub-advised by GSO / Blackstone Debt Funds Management LLC, an affiliate of GSO Capital Partners LP.

"PSKW is a top player in the industry by a variety of metrics," commented Brad Marshall, Senior Managing Director and Senior Portfolio Manager at GSO / Blackstone Debt Funds Management. "With its extensive operating footprint, new technologies and a history of successful growth, we believe PSKW is poised for continued success."

Specific terms of the financing were not disclosed.

Founded in 2007, Franklin Square is a manager of alternative investment funds that introduced the industry's first non-traded business development company, FS Investment Corporation, which listed its shares on the New York Stock Exchange on April 16, 2014, marking the first such liquidity event for a non-traded BDC. As of September 30, 2015, Franklin Square managed approximately \$17 billion in total assets, including \$15.7 billion in BDC assets, making it the largest manager of BDCs.

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