

GPB Capital Finalizes \$52 Million Debt Investments in Two Companies

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GPB Capital, an investment firm that provides senior secured loans to small and midsize businesses, recently completed a \$21 million debt investment in CardioFocus Inc., which develops and manufactures products for treating cardiac disorders, and a \$31 million debt investment in Kinestral Technologies Inc., a developer and manufacturer of smart-tinting glass.

GPB Capital's debt investment in CardioFocus consists of a \$21 million senior secured convertible note scheduled to mature in April 2021. The note's proceeds will be distributed in two tranches, including an initial deployment of approximately \$13 million. The remaining \$8 million is on track to be released during or before the first quarter of 2019, subject to CardioFocus achieving set revenue targets.

The company said that proceeds from the investment will help CardioFocus commercially launch its next-



generation HeartLight Endoscopic Balloon Ablation System for the treatment of atrial fibrillation, the most common heart arrhythmia.

GPB has also secured a debt investment in Kinestral Technologies, consisting of a \$31.2 million senior secured note scheduled to mature in May 2020. The note's proceeds will be distributed in two tranches, with \$20.8 million released upfront. The remaining \$10.4 million is on track to be deployed by December 31, 2018, subject to Kinestral reaching certain revenue targets.

Kinestral develops and manufactures Halio smart-tinting glass for windows in homes and office buildings. The investment's proceeds will enable Kinestral to bring its light management system to market.

Kinestral will use proceeds to repay a small term loan, expand production capabilities in the U.S. and Taiwan, and fund corporate working capital.

GPB Capital is a New York-based alternative asset management firm focused on acquiring or investing in income-producing companies and assets. The company has raised more than \$1.5 billion in capital to date.

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