

White Oak Healthcare Finance Supports Acquisition of Australian Based Parnell Pharmaceuticals by DW Healthcare

New York, NY (March 2, 2021) – White Oak Healthcare Finance, LLC (“White Oak”) today announced it acted as sole lender and administrative agent of a senior credit facility to support the acquisition of Parnell Pharmaceuticals Holdings, Ltd. (“Parnell”) by DW Healthcare Partners (“DWHP”). Parnell is an Australian based developer, manufacturer and marketer of animal health pharmaceutical products for customers in the US and internationally.

“Animal health spend is steadily growing across the world driven by the need for effective control to limit the spread of disease among animals, the pursuit of improved productivity yields via ethical and healthy means, and pet and livestock owners’ inelastic spend on animal healthcare,” said Ross Eldridge, EVP and Chief Originations Officer at White Oak. “We are very supportive of this growing market that has such a defined need for Parnell’s product suite.”

With a world-class, FDA-accredited manufacturing facility in Sydney and operations in the United States, Canada, Middle East and Asia-Pacific, Parnell is committed to continuing development of innovative products at the highest standard. Parnell currently markets products for companion and production animals enhanced with proprietary software platforms designed to improve compliance and clinical outcomes.

“It was great to complete another deal with White Oak given their broad and deep experience in the sector. They provided us with certainty of execution and showed a great deal of flexibility on a very complex transaction – both structurally and geographically,” said Eric Moore, Principal at DWHP. “We are looking forward to having White Oak at the table with us as we evaluate both organic and in-organic growth opportunities at Parnell in the years to come.”

About Parnell

Parnell is a fully integrated pharmaceutical company focused on developing, manufacturing and commercializing innovative animal and human health solutions. Parnell is a technology and clinical science leader in dairy reproduction, marketing its proprietary brands *estroPLAN* and *GONAbreed* via its dedicated sales force and digital technology *mySYNCH* in the USA and Australia-New Zealand, and via distributors in other markets. Parnell has a rapidly growing contract manufacturing business supplying industry majors with specialized sterile injectable products. In companion animals, Parnell manufactures and markets its proprietary canine osteoarthritis brands *Zydux* and *Glyde*. For more information, please visit: parnell.com

About White Oak Healthcare Finance

White Oak Healthcare Finance, LLC (“WOHCF”), an affiliate of White Oak Global Advisors, LLC is a lender to all subsectors within the healthcare industry including healthcare services, pharma and life sciences, medical devices, healthcare technology, healthcare real estate, hospitals and SNFs. WOHCF has deep domain expertise with a sole focus on healthcare which enables it to provide flexible and creative solutions with certainty of execution. WOHCF offers a differentiated product set including cash flow term loans, asset based loans and ABL Stretch facilities, unitranche facilities, last out financings, real estate financings, equipment financings and opportunistic investments. As a lender with large pools of capital to deploy, WOHCF generally holds its full loan positions to maturity.



About White Oak Global Advisors

White Oak Global Advisors, LLC (“WOGA”) is a leading alternative debt manager specializing in originating and providing financing solutions to facilitate the growth, refinancing and recapitalization of small and medium enterprises. Together with its financing affiliates, WOGA provides over twenty lending products to the market, including term, asset-based, and equipment loans, to all sectors of the economy. Since its inception in 2007, WOGA has deployed over \$8 billion across its product lines, utilizing a disciplined investment process that focuses on delivering risk-adjusted investment returns to investors while establishing long term partnerships with our borrowers. More information can be found at www.whiteoaksf.com.

Contact

Jonathan Setiabrata
Investor Relations
jsetiabrata@whiteoaksf.com