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**FOR IMMEDIATE RELEASE**

## **LBC Credit Partners Provides Senior Secured Credit Facility to support the Recapitalizations of GSC Technologies and KL Outdoor**

**Philadelphia, PA, May 25, 2017** – LBC Credit Partners ("LBC"), a leading provider of financing solutions to middle market companies, completed an increase to an existing credit facility to support the recapitalization of GSC Technologies ("GSC") by an affiliate of New Water Capital Partners, L.P. ("New Water"). LBC previously announced that it had provided a secured term loan to New Water to support the recapitalization of KL Outdoor. GSC and KL Outdoor merged in April 2017 creating the world's largest kayak company.

LBC served as the Administrative Agent and Sole Lead Arranger for the senior secured term loan to support the GSC recapitalization.

GSC is a leading manufacturer of kayaks and watersports products under the Future Beach, Equinox, Patriot, Heritage and Viper brands. In addition to its watersports products and accessories, GSC produces branded storage and outdoor furniture.

KL Outdoor is a leading U.S. based manufacturer, designer and marketer of branded outdoor lifestyle/recreational and outdoor event products. The Company's product lines include kayaks, stand up paddleboards, canoes, pedal boats, hunting blinds, sleds and portable restrooms as well as related accessories. KL goes to market under several brands including Sun Dolphin, Evoke, Extent and Third Coast, Terrain and Five Peaks.

New Water Capital makes control investments in leading North American lower middle market companies with revenues of approximately \$30 million to \$300 million in the consumer products, retail, industrial manufacturing and services sectors.

### **About LBC Credit Partners**

LBC Credit Partners is a leading provider of middle market financing solutions including senior term, unitranche, second lien, junior secured and mezzanine debt and equity co-investments supporting sponsored and non-sponsored transactions. With over \$2.8\* billion of capital commitments, LBC has made investments in companies located throughout North America across a wide range of industries and is committed to a long-term approach to debt investing. Headquartered in Philadelphia, LBC has additional offices in Chicago and Los Angeles. To learn more, visit [www.lbccredit.com](http://www.lbccredit.com).

*\*Information as of March, 2017*