



SEAPORT GLOBAL SUBSIDIARY, SGAM ADVISORS LLC, BECOMES MANAGING MEMBER OF PENN CAPITAL AND SR ALTERNATIVE CREDIT

Acquisition Enhances Seaport Global's Asset Management Footprint

July 18, 2024, New York, NY – Seaport Global Holdings LLC (Seaport Global), a leading capital markets firm, announced its newly formed subsidiary, SGAM Advisors LLC, has become the majority equity owner of Penn Capital Management Company, Inc. (Penn Capital), an equities and corporate debt fund manager and SR Alternative Credit LLC (SRAC), a private debt fund manager. The closing took place on July 3, 2024.

The acquisitions will expand Seaport Global's investment in the asset management vertical with greater than \$2 billion of assets under management. In addition, SGAM Advisors has added five new employees to its distribution and client services team. The priority will be to leverage and further enhance distribution capacity for these managers and grow their assets under management.

"We are excited to partner with Seaport, a strong financial institution, which will support our clients and foster future growth," said Eric Green, CIO of Penn Capital.

Peter Faigl, CIO of SR Alternative Credit, added, "We look forward to working with a partner that understands our investment strategy, is native to the nature of the assets we invest in, and has a history of supporting boutique asset manager like ours."

Michael Meagher, CEO of Seaport Global, said, "Seaport is delighted to partner with Penn Capital and SRAC. Our platform is uniquely suited to provide resources to Penn Capital and SRAC during the next phase of development. We believe that reinvesting in the business positions these firms for profitable growth, empowering us to achieve our collective goals."

About Seaport Global

Seaport Global Holdings LLC is a leading capital markets and asset management firm providing robust sales, trading and research services and the resources of a full-service investment bank. Seaport Global combines its extensive knowledge, solid relationships and deep distribution platform to service its clients' sophisticated business requirements. The firm is headquartered in New York with offices across the US and Europe. Visit www.seaportglobal.com to learn more.

About Penn Capital

Penn Capital Management LLC is a boutique SEC registered investment management firm based in Philadelphia, PA. Penn Capital manages multiple investment styles that leverage coverage of publicly traded companies in the micro- to mid-capitalization range, as well as companies that issue non-investment grade debt. Visit www.penncapital.com to learn more.

About SR Alternative Credit

SR Alternative Credit LLC is a boutique SEC registered investment management firm based in Darien, CT. SR Alternative Credit manages multiple funds invested in senior-secured lower-middle market asset-backed loans. Visit www.sraltcredit.com to learn more.

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