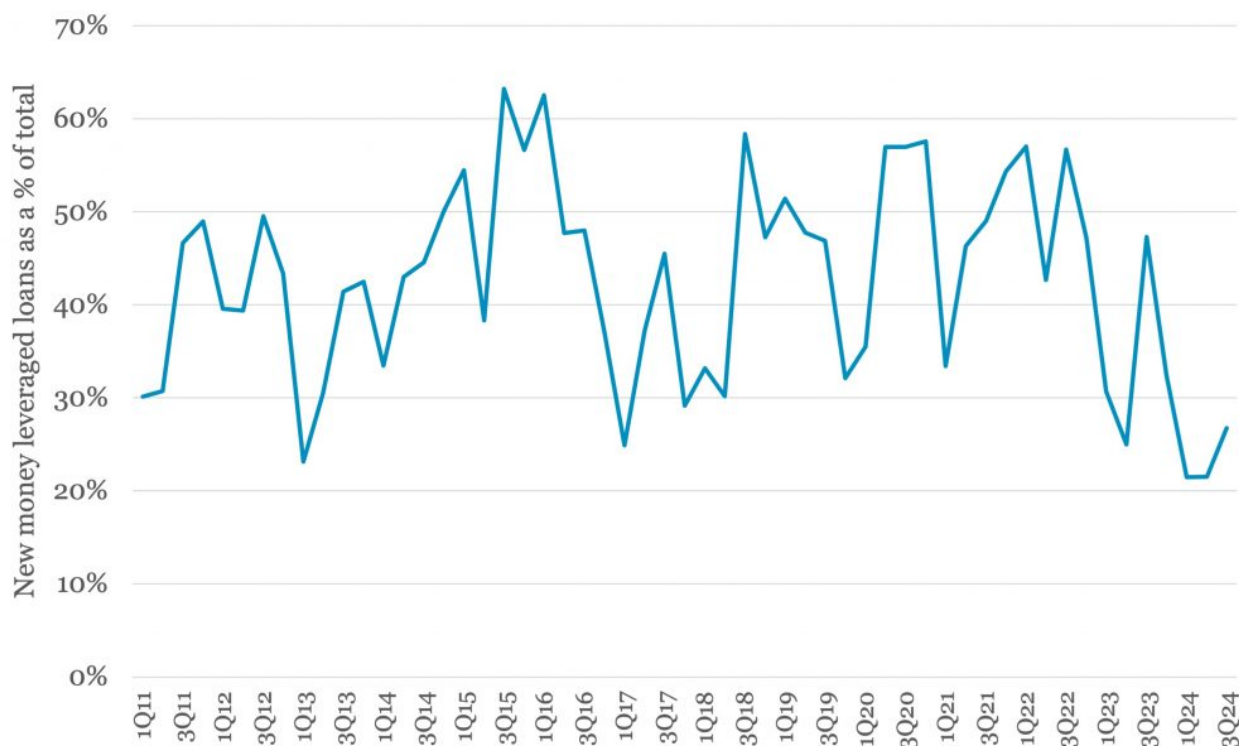


New money leveraged loans have a stronger showing in 3Q24

LSEG | September 3, 2024



After a slow start to the year, leveraged issuers are increasingly tapping lenders for new and/or incremental loan capacity. In 3Q24 to date, 27% of total leveraged loan volume came in the form of new assets, up from 21% and 22% during each of the first two quarters respectively. Of this, over US\$10bn represents completed 3Q24 LBO loan volume (an additional US\$16bn is in process). Lenders expect the launch of a US\$2.05bn financing backing KKR's purchase of Infrastructure to come to market before year end. More immediate is the scheduled launch of US\$1.55bn in loans to support KKR's acquisition of Janney Montgomery Scott, a wealth management firm, this week.