PennantPark Secures $1.9 Billion Across Senior Credit Funds, Highlighting Strong Investor Demand for Core Middle Market Lending

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MIAMI, Oct. 22, 2026 (GLOBE NEWSWIRE) — PennantPark Investment Advisers, LLC (“PennantPark”) today announced the final closing of PennantPark Senior Credit Fund II (“PSCF II”), which exceeded its original target with $1.2 billion of investable capital. [1] Together with the recently completed PennantPark Credit Secondary Fund (“PCS”), the two funds represent approximately $1.9 billion in aggregate capital, underscoring strong investor demand for PennantPark’s core middle market lending strategy.

PSCF II attracted a diverse global investor base spanning North America, Europe, and Asia, including public and private pension plans, insurance companies, asset managers, and family offices. The fund received support from both longstanding investors and new institutional partners, reflecting the breadth of PennantPark’s investor relationships.

PSCF II’s final closing follows the September closing of PCS, a $745 million continuation vehicle [2] that provided liquidity to limited partners of legacy private funds while securing additional unfunded capital commitments to support follow-on financings and new investment opportunities.

“The response to PSCF II reflects the confidence investors have in PennantPark’s strategy and the relationships we’ve built over many years,” said Pete Mitchell, Managing Director and Head of Private Capital Fundraising at PennantPark. “We’re particularly pleased to welcome new institutional partners alongside investors who have supported us across multiple funds. These are long-term relationships built on trust, transparency, and execution, and we’re grateful for the opportunity to continue growing them.”

Both PSCF II and PCS pursue PennantPark’s established Senior Debt strategy, investing primarily in first-lien senior secured loans to cash-flowing, sponsor-backed businesses in the core middle market, which PennantPark defines as companies with $10 million to $50 million of earnings. The strategy emphasizes capital preservation through conservative structures, including low borrower leverage, ample interest coverage, and protective financial covenants. PennantPark focuses on resilient, service-oriented industries where it has deep experience, including healthcare, government services, technology, consumer, and business services.

“The investor reception for these funds reinforces our conviction that the core middle market offers compelling risk-adjusted opportunities in private credit,” said Arthur Penn, Founder and Managing Partner of PennantPark. “As more capital competes for larger transactions, we believe our focus on the core middle market provides meaningful benefits, including wider spreads, lower borrower leverage, and stronger lender protections. Our experience lending through multiple market cycles and our commitment to disciplined underwriting position us well to invest in these opportunities.”

ABOUT PENNANTPARK INVESTMENT ADVISERS, LLC

PennantPark, a leading middle-market credit platform, and its affiliates manage approximately $11 billion of investable capital, including available leverage. Since its inception in 2007, PennantPark has provided investors access to middle-market credit by offering private equity firms and their portfolio companies as well as other middle-market borrowers a comprehensive range of creative and flexible financing solutions. PennantPark is headquartered in Miami and has offices in New York, Chicago, Houston, Los Angeles, Amsterdam, and Zurich. For more information about PennantPark and its affiliates, please go to our website at www.pennantpark.com.

This announcement is for informational purposes only and does not constitute an offer to sell securities.

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[1] Investable capital represents committed equity plus available leverage, including borrowing capacity under credit facilities. $1.2 billion includes all levered and unlevered series in the PSCF II family of funds as well as in related mandates. Investable capital is not a measure of equity capital raised.
[2] The total transaction size for PCS was $745 million. Uses of proceeds include purchasing investments from legacy funds, completing follow-on financings, and making new investments.