

For Immediate Release

CLEARWATER CLOSES FUND IV AT \$575 MILLION

HONG KONG S.A.R., July 25, 2012. Clearwater Capital Partners LLC (“Clearwater” or “Firm”), a dedicated credit and special situations investment firm in Asia, announced today that it has successfully completed the final close for Clearwater Capital Partners Fund IV, L.P. (“Fund IV”). Fund IV secured US\$575 million in capital commitments from corporate and state pension plans, fund of funds, endowments, foundations and family offices in the United States, Europe and Asia, as well as the Overseas Private Investment Corporation (OPIC) and International Finance Corporation (IFC).

Consistent with Clearwater’s three predecessor funds and other investment vehicles, Fund IV is focused on credit investment opportunities across six geographies: China, India, Korea, Australia, Southeast Asia and Pan Asia. Clearwater utilizes its deep local expertise to execute a three-pronged strategy in the region focusing primarily on fixed income, direct lending and restructuring opportunities. Clearwater’s extensive experience investing across multiple sectors and industries has enabled it to invest and profitably exit over US\$3 billion of capital since the Firm was founded in 2001.

Commenting on Fund IV, Rob Petty, Co-founder and Managing Partner of Clearwater said, “I am pleased to say that the fund is already 40% invested and continues to capitalize on the unique opportunity in the Asian credit markets. We are very excited about the opportunity set we see ahead. As credit investors, we focus on the US\$100 billion of investable opportunities in stressed and distressed credits, part of a much larger US\$23 trillion debt market opportunity in Asia.”

“In terms of overarching themes,” Petty continued, “a lot of attention has been paid to the European debt turmoil, however, we believe that the Asian credit market provides an even better investment opportunity because Asian credit yields are higher, sovereign risk is lower, banks have the capital to take the hit, economies are still fundamentally growing and companies can exit from extensions and work outs. Secondly, because of the withdrawal of some lenders from these Asian markets, there is abundant opportunity to lend directly, capitalizing on the higher interest rate environment of the Asian economies. In the last year we have supported debtor-in-possession (DIP) financings, rescue financings and secured financings through our local lending platforms.”

About Clearwater Capital Partners

Clearwater Capital Partners is an investment firm with a 10-year track record of investing in credit and special situations in Asia. Clearwater employs 70 professionals across six offices located in Hong Kong, Singapore, Mumbai, Seoul, Beijing and New York. Clearwater is registered as an Investment Advisor with the U.S. Securities and Exchange Commission. Clearwater Capital Partners Hong Kong Ltd, a subsidiary of Clearwater, has a Type 9 - Fund Management License that is regulated by the Securities and Futures Commission in Hong Kong while Clearwater Capital Partners Singapore Pte Ltd, another subsidiary of Clearwater, holds a Capital Markets Services license with the Monetary Authority of Singapore. Clearwater Capital Partners India Pvt Ltd has a Non-Banking Financial Company license in India that is regulated by the Reserve Bank of India.

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