

Onex Falcon Direct Lending BDC Fund Launches Perpetual, Continuously Offered Private Business Development Company

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The Firm recently represented Onex Falcon Direct Lending BDC Fund (“Onex Falcon BDC”), a non-diversified, closed-end management investment company that has elected to be regulated as a business development company (“BDC”) under the Investment Company Act of 1940, as amended, in connection with its perpetual, continuously offered private BDC. Onex Falcon BDC is among the first ever perpetual, continuously offered private BDCs.

Onex Falcon BDC’s investment objective is to generate current income and, to a lesser extent, capital appreciation by targeting investment opportunities with favorable risk-adjusted returns. It will seek to make investments in first-lien senior secured loans, and unsecured loans and other credit investments of “middle market companies” located in the United States. Onex Falcon BDC is externally managed by Onex Falcon Investment Advisors, LLC, an affiliate of Onex Corporation, a global investment firm focused on private equity, credit, and wealth management.

The Simpson Thacher team included Rajib Chanda, Steven Grigoriou and Erin Randall (Registered Funds); Russell Light, Tyler Robbins and Lina Pan (Tax); and Jeanne Annarumma (ECEB).

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