

Blackstone Secured Lending Fund Completes Follow-On Offering of Common Shares

08.15.23



Simpson Thacher represented Blackstone Secured Lending Fund (NYSE: BXSL) (the “Fund”) in connection with a primary follow-on offering of 6,500,000 shares of common shares, resulting in gross proceeds of approximately \$177.6 million, which could increase to approximately \$204.3 million assuming full exercise of the option to purchase additional shares. Wells Fargo Securities, Morgan Stanley and BofA Securities were the lead joint book running managers for the offering. The Fund intends to use the net proceeds from the offering for general corporate purposes, which may include, among other things, investing in accordance with the Fund’s investment objectives and strategies and repaying indebtedness (which will be subject to reborrowing).

The Fund is an externally managed, non-diversified, closed-end management investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended. The Fund had approximately \$9.3 billion of investments at fair value as of June 30, 2023. The Fund’s primary investment objectives are to generate current income and, to a lesser extent, long-term capital appreciation.

Blackstone Credit BDC Advisors LLC, an affiliate of Blackstone Inc., is the Fund’s investment adviser.

The Simpson Thacher team included Rajib Chanda, Steven Grigoriou, Jonathan Pacheco, Benjamin Ruano, Patrick Hall and Sara Uhlenbecker (Registered Funds); Matthew Hart (Capital Markets); and Jonathan Goldstein and Jonathan Cantor (Tax).

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