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For Immediate Release

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NEUBERGER BERMAN AND ATHYRIUM CAPITAL MANAGEMENT CLOSE \$507 MILLION HEALTHCARE CREDIT FUND

NEW YORK, May 20, 2013 – Neuberger Berman Group LLC, one of the world’s leading employee-controlled money managers, and Athyrium Capital Management, an asset management company focused on opportunities in the global healthcare sector, announced the closing of Athyrium Opportunities Fund LP (the “Fund” or “Athyrium Opportunities”), a private credit fund that seeks to invest in a diversified pool of income-generating structured investments in the global healthcare sector. Athyrium Opportunities was oversubscribed, closing at \$507 million.

Athyrium Opportunities seeks to make \$25–\$75 million financings in small- to medium-sized healthcare companies in the U.S., Europe and Asia. The Fund focuses on partnering with management teams of pharmaceutical, medical device and diagnostics companies with commercial-stage products and services who are looking for long term capital to grow their businesses. The Fund seeks to generate current income and capital gains for its investors and has significant flexibility in structuring its investments – possible transaction structures include loans, notes, royalties or royalty-backed debt, preferred stock, convertible or other structured securities. The Fund has made five investments to date representing over 20% of committed capital.

The Fund is jointly managed by Neuberger Berman and Athyrium Capital Management. Neuberger Berman’s alternatives business (“NB Alternatives”) and Athyrium Capital Management formed a strategic relationship in 2009 to source, close and manage structured investments in the healthcare sector. Since forming the strategic relationship, the team has completed more than a dozen transactions, including both the Fund’s and its predecessor’s investments.

The Fund’s senior investment team is comprised of co-head Jeffrey Ferrell, Founder and Managing Partner of Athyrium Capital Management; co-head Samuel Porat, Managing Director at NB Alternatives; and Laurent Hermouet and Richard Pines, Partners at Athyrium Capital Management.

“Client response to the Athyrium Opportunities Fund has been high and we’re thankful for the trust our investors have placed in us,” said Samuel Porat, co-head of the Fund. “Our aim is to create a diversified portfolio of investments that can generate relatively high current income while also offering a level of downside protection commensurate with fixed income investments.”

The Fund’s global investor base is comprised of more than 35 institutional investors, including public and private pensions, insurance companies, funds-of-funds, endowments and foundations.

“Small- and medium-sized companies often have limited access to the capital markets and other sources of financing, and the Athyrium Opportunities Fund offers these companies an attractive alternative for their capital needs while limiting potential equity dilution,” said Jeffrey Ferrell, co-head of the Fund. “Our goal is to customize capital solutions that meet our investment objectives while providing flexible and creative capital solutions to the industry. Our investment team has its roots in the private equity business and this informs how we approach our relationship with portfolio company management.”

About Athyrium Capital Management

Athyrium Capital Management, LLC is an SEC-registered asset management company formed in 2008 to focus on investment opportunities in the global healthcare sector. Athyrium invests across all healthcare verticals including biopharma, medical devices and products, and healthcare services and partners with management teams to implement creative financing solutions to companies’ capital needs. The Athyrium team has substantial investment experience in the healthcare sector across a wide range of asset classes, including public equity, private equity, fixed income, royalties, and other structured securities. Athyrium has over \$600 million under management as of March 31, 2013. The firm’s investors include public and corporate pension funds, charitable endowments, insurance companies, funds-of-funds, family offices, and university endowments. For more information, please visit www.athyrium.com.

About Neuberger Berman

Neuberger Berman is a private, independent, employee-controlled investment manager. It partners with institutions, advisors and individuals throughout the world to customize solutions that address their needs for income, growth and capital preservation. With more than 1,800 professionals focused exclusively on asset management, it offers an investment culture of independent thinking. Founded in 1939, the company provides solutions across equities, fixed income, hedge funds and private equity, and had \$216 billion in assets under management as of March 31, 2013. For more information, please visit our website at www.nb.com.

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