



Oaktree Acquisition Corp. Announces Closing of Initial Public Offering and Full Exercise of Overallotment Option

July 22, 2019 10:40 AM Eastern Daylight Time

LOS ANGELES--(BUSINESS WIRE)--Oaktree Acquisition Corp. (the "Company"), a blank check company formed for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses, today announced the closing of its initial public offering of 20,125,000 units, which includes the exercise in full by the underwriters of their overallotment option to purchase up to an additional 2,625,000 units. Total gross proceeds from the offering were \$201.25 million before deducting underwriting discounts and commissions and other offering expenses payable by Oaktree Acquisition Corp. The units began trading on The New York Stock Exchange on July 18, 2019, under the symbol "OAC.U." Each unit consists of one Class A ordinary share of the Company and one-third of one warrant. Each whole warrant entitles the holder thereof to purchase one Class A ordinary share of the Company at a price of \$11.50 per share. Once the securities comprising the units begin separate trading, the Class A ordinary shares and warrants are expected to be listed on the New York Stock Exchange under the symbols "OAC" and "OAC WS," respectively.

Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc. served as underwriters for the offering.

The offering was made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained from Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, Eleven Madison Avenue, New York, New York 10010, telephone 800-221-1037 or email: ecm.prospectus@credit-suisse.com; or Deutsche Bank Securities Inc., Attn: Prospectus Department, 60 Wall Street, New York, New York 10005, telephone: 800-503-4611 or email: prospectus.cpdg@db.com.

A registration statement relating to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission on July 17, 2019. Copies of the registration statement, as amended, can be accessed through the Securities and Exchange Commission's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Oaktree Acquisition Corp.

Oaktree Acquisition Corp.'s acquisition and value creation strategy will be to identify, partner with and help grow a business in the industrial or consumer sector. The Company's sponsor is an affiliate of Oaktree Capital Management, L.P. ("Oaktree"), a leader among global investment managers specializing in alternative investments, with \$119 billion in assets under management as of March 31, 2019. Oaktree emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. The firm has over 950 employees and offices in 18 cities worldwide. Given Oaktree's global reach and experience, the Company believes its team has the required investment, operational, diligence and capital raising expertise to effect a business combination with an attractive target and to position it for long-term success in the public markets.

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