



Oaktree Acquisition Corp. Announces Pricing of \$175 Million Initial Public Offering

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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 pricing of its initial public offering of 17,500,000 units at a price of \$10.00 per unit. The units will be listed on the New York Stock Exchange and trade under the ticker symbol "OAC.U" beginning July 18, 2019. 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.

The offering is expected to close on July 22, 2019, subject to customary closing conditions.

Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc. are serving as the underwriters for the offering. The Company has granted the underwriters a 45-day option to purchase up to an additional 2,625,000 units at the initial public offering price to cover over-allotments, if any.

The offering is being made only by means of a prospectus. When available, copies of the prospectus 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 securities became effective on July 17, 2019 in accordance with Section 8(a) of the Securities Act of 1933, as amended. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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.

This press release contains statements that constitute "forward-looking statements," including with respect to the proposed initial public offering and the anticipated use of the net proceeds. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in

the Risk Factors section of the Company's registration statement and preliminary prospectus for the Company's offering filed with the Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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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