

Blackstone Credit to strengthen investment in Winoa

February 23rd, 2021: Funds managed by Blackstone Credit, Blackstone's (NYSE: BX) credit platform, today announced an agreement to further invest in Winoa Group ("Winoa" or the "Company"). Blackstone Credit has been part of the consortium of investors in Winoa since 2017. Financial terms of the transaction were not disclosed.

Winoa is a leading global manufacturer in steel abrasives and surface treatment solutions. Headquartered in Le Cheylas, France, the Company supplies a diverse customer base across the transportation, equipment, energy and construction end-markets with environmentally sustainable, high-performance solutions for the preparation and treatment of metal surfaces.

Established in 1961, Winoa has operations across 4 continents with a strong presence in Europe, Asia and North America. Today, the Company employs over 800 people serving more than 10,000 customers worldwide.

Paulo Eapen, Senior Managing Director and Head of Blackstone Credit Europe, said “We have long followed Winoa’s progress and know the business well having been a supportive investor since 2017. Despite recent market challenges, we continue to be impressed by the Company’s ability to deliver innovative and unique solutions to the metal industry worldwide. Together with management we look forward to further growing the business both organically and on an international scale.”

Ramesh Krishnan, CEO and Chairman of Winoa Group, said “This step marks an important milestone in our company’s development. Blackstone Credit’s geographic reach, sector expertise and significant capital will not only strengthen our balance sheet but afford us the opportunity to expand our technology development and drive portfolio innovation in support of our evolving customers’ needs.”

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Winoa

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About Blackstone Credit

Blackstone Credit is one of the world's largest credit-focused asset managers, with \$135 billion in AUM. We seek to generate attractive risk-adjusted returns for our clients by investing across the entire corporate credit market, from public debt to private loans. Our capital supports a wide range of companies across sectors and geographies, enabling businesses to expand, invest, and navigate changing market environments.

About Winoa

Winoa is the leading global manufacturer of steel abrasives and surface treatment solutions across the transportation, equipment, energy and construction end-markets. Winoa serves a diverse customer base of over 10,000 customers worldwide. The Company is headquartered in Le Cheylas, France, and employs over 800 people worldwide, with 9 manufacturing facilities located in France, Spain, Canada, South Korea, Japan, Slovenia, Brazil, Thailand & Russia, and 6 test centers across the world to serve its customer's needs.