

O A K H I L L

**OAK HILL ADVISORS COMPLETES FINAL CLOSING OF
\$1.125 BILLION DISTRESSED CREDIT FUND**

New York, September 9, 2009 – Oak Hill Advisors, L.P. (“Oak Hill Advisors”), a leading investment management firm specializing in below investment grade credit, announced today the final closing of the OHA Strategic Credit Fund (the “Fund”), a \$1.125 billion corporate credit distressed fund which targets opportunities in stressed and distressed loans, bonds and other investments. The Fund was initially formed in March 2008 but, consistent with its opportunistic mandate, began investing in October 2008.

Investor interest in the Fund exceeded by over 50% the firm’s initial target of \$750 million. The Fund’s limited partners represent a diverse group of well-established domestic and international investors, including corporate and public pension plans, endowments, insurance companies and family offices.

The Fund represents the firm’s continued dedication to the distressed market and builds upon a research-driven investment process that has been tested through multiple credit cycles. In addition to having made several senior hires focusing on corporate and structured product distressed assets over the past 18 months, the firm has raised more than \$3 billion of capital for distressed and performing assets during that period.

Glenn August, President and Senior Partner, said, “My partners and I are excited about the opportunities available in the distressed market and we are grateful for the favorable response from our investors. For nearly 20 years, our team has worked hard to build confidence among our investors and establish a track record of success, which has allowed us to raise this capital during challenging market conditions.”

About Oak Hill Advisors

Oak Hill Advisors, L.P. is an independent investment management firm with more than \$11.5 billion of committed capital, including credit hedge funds, distressed funds, long-only funds and other specialty credit products. With offices in New York, London and Fort Worth, the firm specializes in leveraged loans, high yield bonds, distressed investments and structured products, and focuses its investments in the North American and European markets. Oak Hill Advisors maintains strategic relationships with Robert M. Bass and other Oak Hill investment partnerships specializing in private equity, real estate, venture capital and wealth management. In addition, the firm maintains a strategic relationship with iStar Financial Inc., a large commercial real estate finance company. For further information about Oak Hill Advisors, L.P., please visit www.oakhilladvisors.com.

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