



Beneficient Closes Initial Series of Liquidity Transaction Financings of Limited Partner Interests Sourced Through Preferred Liquidity Provider Program (“PLP Program”)

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– Closing of \$2 Million Liquidity Financing Caps Nearly \$10 Million Sourced from PLP Program –

– Entered into additional PLP Program Agreements, Increasing the Total Amount of Committed Capital to Funds Party to the PLP Program to \$1.5 Billion –

– PLP Program now Offered alongside Beneficient’s New Primary Commitment Program for General Partners –

DALLAS, Jan. 22, 2024 (GLOBE NEWSWIRE) -- Beneficient (Nasdaq: BENF), a technology-enabled platform providing liquidity and related trust and custody services to holders of alternative assets through its [proprietary AltAccess® online platform](#), today announced key milestones and liquidity transaction financing closings sourced through its expanding Preferred Liquidity Provider Program (“PLP Program”) for general partners.

As a result of recent increased participation in the PLP Program, Beneficient has now executed PLP Program agreements with 19 separate alternative asset funds having an aggregate of \$1.5 billion in committed capital across various asset classes, vintage years and fund sizes, which represents an increase of approximately \$1.2 billion in committed capital from the 7 alternative asset funds that were participating as of January 22, 2023. Under the PLP Program, Beneficient has financed nearly \$10 million of liquidity transactions, including today’s announced successful closing of \$2 million, to limited partners of these participating funds who were looking for an early exit solution. Each of the 19 separate alternative asset funds participating in the PLP Program and their collective 1,300 limited partners may utilize AltAccess, Beneficient’s innovative customer-focused SOC 2 Type 1, SOC 2 Type 2, and SOC 3 certified technology platform, to digitize their alternative assets in order to explore early exit opportunities financed by Beneficient.

The PLP Program provides alternative asset general partners, the investment funds they advise and their limited partners an opportunity for enhanced reporting and trust and custodial services, as well as early exit capabilities for their illiquid alternative investments financed by Beneficient. As a strategic, enterprise-wide initiative, the PLP Program also seeks to provide a wide range of financial services firms, including fund sponsors and wealth managers, the opportunity to engage directly with AltAccess to create a turnkey, private-labeled experience for their customers and investors. Transactions pursuant to the PLP Program may be efficiently closed through our AltAccess platform, which provides customer proposals for liquidity in a secure online environment that is subject to ongoing oversight by our subsidiary’s state banking regulators.

“Our mission to democratize the alternative investment industry was built on the notion that our customers, whether individuals or institutions, general partners or limited partners, would demand a regulated, secure and tech-enabled solution that integrates into their existing platforms and technologies,” said Brad Heppner, CEO and Founder of Beneficient. “AltAccess, which drives our PLP Program, has been built to simplify and accelerate the realization of investors’ desire to exit their alternative investments early and do so in a secure, cost-efficient and regulated manner. Our services and financing products are now available to a growing number of alternative asset funds and investors and currently represents over \$1.5 billion of committed capital to 19 alternative asset funds. Additionally, the more than 1,300 limited partners of these funds may determine to access early liquidity directly from Beneficient under the PLP Program in the future.”

Beneficient also offers the PLP Program alongside its newly launched Primary Commitment Program for general partners of alternative asset funds in their fund-raising process, through which Beneficient finances a minority interest commitment being made to new alternative asset funds. The Beneficient Primary Commitment Program expands our general partner solutions offerings and is designed to generate interest, fees, and net income in line with Beneficient’s other liquidity offerings.

“Helping general partners reach their capital raising goals through Beneficient’s financings of limited partners and funds as well as providing a range of value-add fund services, including our growing PLP Program, creates a very strong alignment with the communities that we target,” said Jeff Welday, Global Head of Originations & Distribution at Beneficient. “We believe Beneficient is uniquely positioned to address two of the bigger concerns currently facing general partners and their investors: fund raising and accessing liquidity.”

For more information, visit www.trustben.com or follow on LinkedIn.

About Beneficient

Beneficient (Nasdaq: BENF) – Ben, for short – is on a mission to democratize the global alternative asset investment market by providing traditionally underserved investors – mid-to-high net worth individuals and small-to-mid-sized institutions – with early liquidity exit solutions that could help them unlock the value in their alternative assets. Ben’s AltQuote™ tool provides customers with a range of potential liquidity exit options within minutes, while customers can log on to the AltAccess® portal to digitize their alternative assets in order to explore early exit opportunities, receive proposals for liquidity in a secure online environment, engage custodial services for the digital alternative assets and receive data analytics to better inform investment decision making. Its subsidiary, Beneficient Fiduciary Financial, L.L.C., received its charter under the State of Kansas’ Technology-Enabled Fiduciary Financial Institution (TEFFI) Act and is subject to regulatory oversight by the Office of the State Bank Commissioner.

This press release does not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any 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. The securities that may be issued pursuant to Beneficient’s PLP Program and Primary Commitment Program for general partners have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Forward-Looking Statements

This communication includes forward-looking statements as defined under U.S. federal securities laws. Forward-looking statements include all statements that are not historical statements of fact, including related to the Primary Commitment Program, the PLP Program, and the closing of the transactions described herein, and statements regarding, but not limited to, our expectations, hopes, beliefs, intention, or strategies regarding the future. In addition, any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “will,” “would,” and similar expressions may identify forward-looking statements, but the absence of these words

does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant risks and uncertainties. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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