

PRESS RELEASE

New York Life Investment Management and its European Affiliate, Candriam, Acquire Majority Stake in Kartesia

Reflects successful five-year collaboration and shared commitment to deliver long-term value for clients

New York/Paris/Brussels/London, 3 March 2026 - **New York Life Investment Management**, a global asset management firm with approximately \$800 billion in assets under management (AUM), and its European affiliate, **Candriam**, today announced the increase of their ownership stake in **Kartesia**, a leading European private credit manager, from 33% to a majority stake of approximately 80%. The agreement, which follows the initial minority investment in Kartesia made by New York Life Investment Management and Candriam in 2020, marks the further expansion of New York Life Investment Management's approximately \$290 billion private markets platform. Kartesia's partners will retain approximately 20% of the company, preserving the entrepreneurial spirit and continuity of leadership that has defined the firm's success. Kartesia, with approximately €7.5 billion in AUM, specialises in financing European middle-market companies through private credit solutions. Since the beginning of the partnership with Candriam, Kartesia has nearly tripled its AUM, expanded its team from 42 to 120 professionals, and broadened its presence to nine offices across Europe.

Over the past five years, Kartesia and Candriam have successfully launched a number of innovative initiatives, including an impact-driven private credit strategy and, more recently, their first private debt ELTIF - a long-term investment vehicle designed to make private markets more accessible to a broader base of European investors.

Kartesia will retain investment autonomy under its experienced senior leadership team, while the firm's strengthened partnership with Candriam and New York Life Investment Management will continue to provide access to broader operational resources, institutional infrastructure and global distribution capabilities, support that has already contributed to fund growth and an expanded client reach.

With longstanding private equity, private debt and real estate capabilities in the US and Europe, New York Life Investment Management continues to expand its global private markets capabilities to meet growing client needs and interest.

Naïm Abou-Jaoudé, CEO of New York Life Investment Management, commented: *"The increase in our ownership of Kartesia – as well as the great partnership and collaboration our teams have built over the past five years – reflect our commitment to broadening our alternative investment capabilities to serve the growing demand for private market assets among investors. We look forward to building upon our already successful partnership to continue to deliver strong growth, innovation, and collaboration."*

Vincent Hamelink, CEO of Candriam, said: *"Kartesia's growth has been driven by a strong and consistent investment philosophy, disciplined execution, and a deep understanding of client needs. Over the past five years, we've built a close and effective partnership, working together to launch innovative strategies. We're excited to take this next step and continue delivering exceptional value to our clients."*

Matthieu Delamaire, Managing Partner at Kartesia, stated: *"This milestone underscores the strength of our partnership and the shared vision we have cultivated over the years. By combining Kartesia's track record and expertise in private credit with the global reach and resources of New York Life Investment Management and Candriam, we will be very well positioned to deliver innovative solutions"*



and long-term value for our investors. We look forward to continuing this journey together, driving growth and excellence in private markets."

IMPORTANT INFORMATION

This document is intended solely for the attention of journalists and professionals of the press/ media sector for editorial use. It does not constitute an offer to buy or sell financial instruments, nor does it represent an investment recommendation or confirm any kind of transaction, except where expressly agreed. Although Candriam carefully selects the data and sources within this document, errors or omissions cannot be excluded a priori. Candriam cannot be held liable for any direct or indirect losses as a result of the use of this document.

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About New York Life Investment Management

With approximately \$807.7 billion¹ in assets under management as of Dec. 31, 2025, New York Life Investment Management is a Pensions & Investments' Top 30 Largest Money Manager² and one of the largest active asset managers globally, with leading positions across both public and private markets. Comprised of the affiliated global asset management businesses of New York Life Insurance Company, New York Life Investment Management is committed to achieving enduring financial outcomes and building long-term partnerships across market cycles and generations. Our specialized, independent investment teams bring disciplined active management and deep expertise to help clients navigate the next era of investing.

"New York Life Investment Management" is the brand name and service mark used to represent a group of affiliated investment advisers of New York Life Insurance Company, including New York Life Investment Management LLC, a registered investment adviser.

About Candriam

Candriam stands for "**C**onviction **AND** Responsibility **I**n **A**sset **M**anagement" and is a global multi-specialist asset manager. A pioneer and leader in sustainable investments since 1996, Candriam manages around EUR 156 billion of assets under management³ with a team of more than 600 professionals. It operates management offices in Luxembourg, Brussels, Paris, and London, and has client representatives in more than 20 countries throughout continental Europe, the United Kingdom, the United States, and the Middle East. Candriam offers investment solutions⁴ in several key areas: bonds, equities, alternative strategies, and asset allocation, with a broad and innovative range of ESG strategies covering all its asset classes.

Candriam is a New York Life Investment Management Company. For more information see: www.candriam.com.

About Kartesia

Kartesia is a pan-European, independent, and privately-owned specialist provider of financing solutions. The firm focuses on offering customized resources across the capital structure to leading mid-market companies from a wide range of industries, with a view to accelerating their pace of growth. Kartesia

¹ Assets under management (AUM) includes assets of the investment advisers that make up "New York Life Investment Management" as of Dec. 31, 2025. AUM includes certain assets, such as non-discretionary AUM, external fund selection, and overlay services, including ESG screening services, advisory consulting services, white labeling services, and model portfolio delivery services, that are not necessarily considered Regulatory Assets Under Management according to the SEC's Form ADV. AUM is reported in USD. AUM not denominated in USD is converted at the spot rate as of Dec. 31, 2025. The total AUM figure of "New York Life Investment Management" is less than the sum of the AUM of each affiliated investment adviser in the group because it does not count AUM where the same assets can be counted by more than one affiliated investment adviser.

² New York Life Investment Management ranked 28th largest institutional investment manager in Pensions & Investments' Largest Money Managers 2025 published June 2025, based on worldwide institutional AUM as of Dec. 31, 2024. No direct or indirect compensation was paid for the creation and distribution of this ranking.

³ As of 30 June 2025.

⁴ Not all products and services are available to all investors or in all regions.



manages €7.5bn in assets and is operated by a team of 120 experienced professionals across investment and operating teams, led by its three founding Managing Partners. The organization has offices in Amsterdam, Brussels, London, Luxembourg, Madrid, Milan, Munich, and Paris.

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