

## KSL Credit III Closes at \$753 Million

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The Firm represented KSL Capital Partners in raising \$753 million for KSL Capital Partners Credit Opportunities Fund III (“KSL Credit III”). The fund surpassed the size of KSL’s prior credit funds and its initial \$675 million target. KSL Credit III’s strategy will target its investments towards first mortgage and subordinate debt instruments that are secured by high-quality travel and leisure assets in North America and the Caribbean.

KSL is a private equity firm focused exclusively on the travel and leisure industry in five primary sectors: hospitality, recreation, clubs, real estate and travel services.

The Simpson Thacher Team included Thomas Wuchenich, John Kreager and Jackson Sullivan (Funds); Jonathan Goldstein, Jacqueline Clinton and Zachary Fialkow (Tax); and Brian Robbins and Jennifer Neilsson (ECEB). Summer Associate Michael Ruttenberg provided valuable assistance.

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