



## **Marathon Asset Management Announces Expansion of Leadership Teams**

*Andrew Szmulewicz and Fernando Phillips Named as Co-Heads of Emerging Markets Debt Business; Gabriel Szpigiel to Depart*

*Randy Raisman and Michael Alexander promoted to Leadership Team for U.S. Opportunistic Credit Business*

Marathon Asset Management ("Marathon"), a leading global credit investment manager, today announced two key organizational changes to its business leadership teams.

Andrew Szmulewicz and Fernando Phillips have been promoted to co-heads of Marathon's [Emerging Markets Debt](#) business. As Managing Directors and Co-Portfolio Managers, Szmulewicz and Phillips have been members of Marathon's Executive Committee for the past five years and have actively managed Marathon's emerging markets bond index-focused investment program for nine years. Their tenures at Marathon have been 10 and 18 years, respectively.

"We are thrilled to share that Andrew and Fernando are now formally leading Marathon's Emerging Markets business," said Bruce Richards, CEO & Chairman, Marathon. "Our firm's culture of meritocracy recognizes professionals who demonstrate excellence, leadership, and integrity. Colleagues and clients alike have long admired Andrew and Fernando's vision to design and implement our long-only EM investment program, as well as their disciplined investing acumen, which has delivered top-quartile performance over a long period of time."

Szmulewicz and Phillips jointly commented: "We are honored by today's announcement and committed to working diligently across our dynamic, global EM platform to continue delivering exceptional service and performance results, just as we have done for several years."

Concurrent with Szmulewicz and Phillips' promotion, Gabriel Szpigiel will transition from Partner of Emerging Markets to Non-Executive, Partner Emeritus.

"I look forward to this new chapter of my life after an extraordinary experience and honor working at Marathon, a world class firm," said Szpigiel. "I have the utmost confidence in Bruce and Lou's leadership, and am delighted that Andrew and Fernando have been named co-heads of Marathon's EM business."

Richards added: "We are immensely grateful for Gaby's contribution over the past 21 years. He has been instrumental in the leadership, vision and development of our EM business and, most importantly, has assembled a strong team and well-established investment program to succeed him that will continue providing seamless service for our clients. We wish Gaby continued success in his future endeavors."

In addition, Marathon has promoted Managing Directors Randy Raisman and Michael Alexander to co-heads for Marathon's U.S. Opportunistic Credit business, where they will work alongside Jeff Jacob, Partner and head of Marathon's [Global Opportunistic Credit](#) business, and Louis Hanover, CIO & Co-Managing Partner. Raisman and Alexander's tenures at Marathon have been 12 and 19 years, respectively.

"Randy and Michael are well recognized in the industry and have worked on an extensive number of transactions while regularly delivering strong outcomes," said Hanover. "Throughout their time at Marathon, both have done a tremendous job identifying, negotiating and investing in special situations and providing capital solutions for companies, all of which are key contributors to our portfolio performance."

Marathon's European Opportunistic Credit business is led by Alex Howell, who [recently joined](#) from Blackstone. This team works closely with Curt Lueker, Managing Director, who leads the firm's [Middle Market and Direct Lending](#) business to provide loan facilities to PE sponsors and their businesses. Karen Lau, who leads Marathon's [Broadly](#)

[Syndicated Loan and CLO](#) business, further enhances the firm's rigorous underwriting and investment process across the entire global corporate credit platform.

### **About Marathon**

Marathon is a leading global credit manager with over \$23 billion of capital under management. The firm was founded in 1998 and is managed by Bruce Richards, CEO & Chairman, and Louis Hanover, CIO, and employs approximately 190 professionals, with a 20-member Executive Committee and 8 Partners that include Christine Chartouni, Ed Cong, Jason Friedman, Jeff Jacob, Jamie Raboy, and Andy Springer. Its corporate headquarters are in New York City, and it has offices in London, Miami, Los Angeles, and Luxembourg. Marathon is a Registered Investment Adviser with the Securities and Exchange Commission. For more information, please visit the company's website at [www.marathonfund.com](http://www.marathonfund.com) or contact Jason Friedman, Partner leading business development at 212-500-3195 or [jfriedman@marathonfund.com](mailto:jfriedman@marathonfund.com).

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