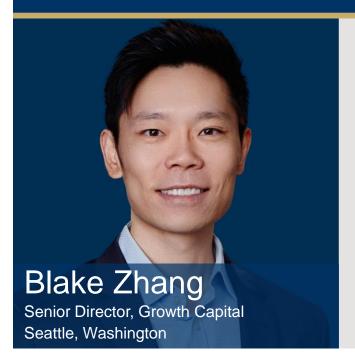


EMPLOYEE PROFILE



INTRODUCTION

Enjoying a career that offers constant learning and new challenges is no guarantee. Blake Zhang, Senior Director, Growth Capital, acknowledges the good fortune and job experiences he has had along his career path, and the sacrifices and support from his parents that motivate him to succeed.

In our interview, Blake discussed the importance of building and maintaining relationships in this industry, his dual role as originator and senior underwriter on the Growth Capital team, what attracted him to ORIX USA, and the rewards of empowering and mentoring his peers.

You have had a career in investment banking as well as buyside investing. Walk us through your career journey.

I began my career with an intense, but rewarding, investment banking analyst program at Deutsche Bank in the Mergers & Acquisitions (M&A) group in New York. It was thrilling to work on multi-billion-dollar transactions across a variety of industries, and I later developed a focus in the technology vertical while learning from some of the best advisors



in tech M&A at Qatalyst Partners in San Francisco. I then leveraged my technical foundation and industry expertise towards private equity investing roles with a focus on enterprise software and techenabled services investments.

What interested you in a position at ORIX USA?

During my time in private equity investing, I enjoyed working with the team at ORIX USA on several deals where Growth Capital helped finance the debt portion of those transactions. Jeff Bede, the head of Growth Capital, and I also got to know each other over the years through regular exchanges on what we were seeing in our respective equity and debt markets, as well as having a Seattle connection, with family in the area. Ultimately, I decided that I wanted to take the industry knowledge, technical skills, and relationships I've accumulated as an equity investor and investment banking advisor and apply it towards a credit investing role where I could add value on day one. Being able to do this at ORIX USA in Seattle so close to my family was icing on the cake.

What are your roles and responsibilities as part of the Growth Capital team?

Our team provides debt capital across early-stage venture, late stage growth, and growth buyout transactions. I play the dual role of an originator and senior underwriter across all three segments on our team, and also lead the team's growth buyout financing strategy. As an originator, most of my time is spent building relationships with equity sponsor partners and company management teams, educating them on the venture and growth debt capital markets, and structuring solutions to help optimize their capital structures for growth.

"Each transaction is a unique experience with a story to tell, and seeing the positive impact of our capital and partnership on our portfolio companies is extremely rewarding."

Once we finalize the structure on a proposed investment, I then lead the underwriting with help from other members of our team by conducting industry and market research, product and go-to-market strategy deep dives, financial analyses, and other confirmatory due diligence to affirm our thesis. After we close a deal, we maintain a close relationship with all of our portfolio company management teams, sometimes as a board member or observer, to provide ongoing guidance and support.

What motivates you professionally and personally?

I'm fortunate enough to be in a career where I feel I'm continuously learning and rising to new challenges. I enjoy the intellectually stimulating aspects of constantly staying up to date on the latest industry trends, understanding different companies' unique products and visions, and forming new investment theses. Each transaction is a unique experience with a story to tell, and seeing the positive impact of our capital and partnership on our portfolio companies is extremely



rewarding. On a personal level, I'm motivated by my parents who immigrated to this country in their thirties, completely starting over in new careers and leaving our family behind to provide more opportunities for me to succeed. I will be forever grateful for their sacrifices, and their unconditional support keeps me motivated to always strive for excellence.

What is the best career advice you've received?

The best career advice I've received is to always be helpful to and empower others. Whether it's providing guidance or mentorship to your peers, or making introductions to connect external relationships, I try my best to lend a hand whenever I can. It may take some extra time out of your normal routine, but those individual acts can make a large and lasting impact on those you help. At the end of the day, finance is all about relationships, and being helpful to others is one of the best ways to build an invaluable network.

What do you like to do in your spare time?

Fitness and sports are a big part of my life. I still remember the early days of working 80-100 hours a week as an investment banking analyst, and developing a habit of going to the gym in our building was one of the things that kept me sane and healthy. During the perfect summers here in Seattle, I love spending time out on the lake swimming, paddle boarding, and boating. My goal this winter season has been to become a better snowboarder by taking advantage of all the resorts in the Pacific Northwest. Like many others over the past year, I've also developed a somewhat unhealthy addiction to Pickleball, which was invented right here in Washington state on Bainbridge Island. On rainy days I enjoy playing and arranging music on the guitar and piano, and may even sing along.