Oaktree Announces Leadership Evolution

June 28, 2023

Robert O'Leary, Portfolio Manager for the Global Opportunities strategy, and Armen Panossian, Head of Performing Credit, to be named co-Chief Executive Officers

LOS ANGELES--(BUSINESS WIRE)--Oaktree Capital Management, L.P. today announced that in the first quarter of 2024 it will elevate Robert O'Leary, Portfolio Manager for the Global Opportunities strategy, and Armen Panossian, Head of Performing Credit, to co-Chief Executive Officers. They will succeed Jay Wintrob, who will step down as Oaktree's CEO at the same time.

In their shared role, Mr. O'Leary and Mr. Panossian will primarily focus on overseeing the organization and performance of Oaktree's investment teams, while continuing to lead two of Oaktree's key investment areas. As part of this transition, Todd Molz, Oaktree's General Counsel and Chief Administrative Officer, will be named Chief Operating Officer and will oversee the day-to-day management of the firm, with all non-investment functions reporting to him. All three will join Co-Chairmen Howard Marks and Bruce Karsh, and Vice Chairman John Frank on Oaktree's executive committee.

"We're delighted to elevate these three outstanding, long-tenured Oaktree professionals. With 54 years of combined experience at the firm, they exemplify the Oaktree culture, with its emphasis on risk control and taking the high road. We couldn't be more excited that Bob, Armen, and Todd will be leading our company into the future," commented Mr. Marks.

"Howard, John, and I are thrilled to welcome Bob, Armen, and Todd to the executive committee," added Mr. Karsh. "I've had the opportunity to work and invest alongside Bob and Armen for the better part of two decades. Not only have they distinguished themselves as highly skilled investors, but also as leaders who have recruited, developed, and retained strong teams. There's no doubt that this next generation of leaders is rooted in – and intent on maintaining – the principles that are so important to Oaktree."

"On behalf of the entire Oaktree team, I also want to thank Jay for his excellent service over the past decade. Jay has contributed in many ways to our success, and we wish him all the best as he moves on to his next chapter," added Mr. Marks.

About Robert O'Leary

Mr. O'Leary is a portfolio manager for Oaktree's Global Opportunities strategy, leading the group's investment activities in North America. In this capacity, he contributes to the analysis, portfolio construction and management of both the Global Opportunities and Value Opportunities strategies. Prior to joining Oaktree in 2002, he worked at McKinsey & Company, where he was a consultant, and Orion Partners, a private equity firm, where he focused on investments in private companies. Mr. O'Leary graduated magna cum laude from Pomona College with a B.A. degree in economics, and he received his M.B.A. from Harvard Business School.

About Armen Panossian

Mr. Panossian is a managing director and Oaktree's Head of Performing Credit, where his responsibilities include oversight of the firm's liquid and private credit strategies. He also serves as a portfolio manager within Oaktree's Global Private Debt and Global Credit strategies. Mr. Panossian joined Oaktree's Global Opportunities group in 2007. In January 2014, he joined the U.S. Senior Loan team to assume co-portfolio management responsibilities and lead the development of Oaktree's CLO business. He became head of all performing credit in 2019. Mr. Panossian joined Oaktree from Pequot Capital Management, where he worked on their distressed debt strategy. Mr. Panossian holds a B.A. degree in economics with honors and distinction from Stanford University, where he was elected to Phi Beta Kappa; an M.S. degree in health services research from Stanford Medical School; a J.D. degree from Harvard Law School; and an M.B.A. from Harvard Business School. Mr. Panossian serves on the Advisory Board of the Stanford Institute for Economic Policy Research. He is a member of the State Bar of California.

About Todd Molz

Mr. Molz serves as Oaktree's General Counsel and Chief Administrative Officer. He oversees the Compliance, Internal Audit and Administration functions as well as all legal activities, including fund formation, acquisitions and other special projects. Prior to joining the firm in 2006, Mr. Molz was a Partner of the Los Angeles law firm of Munger, Tolles & Olson LLP, where his practice focused on tax and structuring aspects of complex and novel business transactions. Prior to joining Munger Tolles, Mr. Molz served as a law clerk to the Honorable Alfred T. Goodwin of the United States Court of Appeals for the Ninth Circuit. Mr. Molz graduated cum laude from Middlebury College with a B.A. degree in political science. He received his J.D. degree with honors from the University of Chicago, where he served on the Law Review, received the John M. Olin Student Fellowship and was a member of the Order of the Coif.

About Oaktree

Oaktree is a leader among global investment managers specializing in alternative investments, with $172 billion in assets under management as of March 31, 2023. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. The firm has over 1,100 employees and offices in 20 cities worldwide. For additional information, please visit Oaktree's website at http://www.oaktreecapital.com/.

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