

**BARDIN HILL – TRITON CLO 2021-1 LTD.
BARDIN HILL – TRITON CLO 2021-1 LLC**

NOTICE OF OPTIONAL REDEMPTION

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO THE BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

July 2, 2024

To: The Noteholders described as:

	Rule 144A Global Notes		Regulation S Global Notes		Certificated Notes	
	CUSIP	ISIN	CUSIP	ISIN	CUSIP	ISIN
Class A Notes	06745LAA8	US06745LAA89	G0810LAA4	USG0810LAA47	06745LAB6	US06745LAB62
Class B Notes	06745LAC4	US06745LAC46	G0810LAB2	USG0810LAB20	06745LAD2	US06745LAD29
Class C Notes	06745LAE0	US06745LAE02	G0810LAC0	USG0810LAC03	06745LAF7	US06745LAF76
Class D Notes	06745LAG5	US06745LAG59	G0810LAD8	USG0810LAD85	06745LAH3	US06745LAH33
Variable Dividend Notes	06745LAJ9	US06745LAJ98	G0810LAE6	USG0810LAE68	06745LAK6	US06745LAK61

To: Those Additional Addressees Listed on Schedule I hereto

Ladies and Gentlemen:

Reference is hereby made to that certain Indenture, dated as of March 11, 2021 (as amended, restated, supplemented or otherwise modified, the "Indenture"), among BARDIN HILL – TRITON CLO 2021-1 LTD., as issuer (the "Issuer"), BARDIN HILL – TRITON CLO 2021-1 LLC, as co-issuer (the "Co-Issuer" and together with the Issuer, the "Co-Issuers") and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Sections 9.2 and 9.4 of the Indenture, Majority of the Variable Dividend Notes directed that the Issuer and the Co-Issuer, as applicable, to fully redeem all Classes of Rated Notes (each in whole but not in part) on or after June 12, 2024. Pursuant to Section 9.4(a) of the Indenture, the Issuer, by Issuer Order, notified the Trustee that such Optional Redemption shall occur on July 10, 2024.

In accordance with Sections 9.4(a) and 9.4(b) of the Indenture and upon Issuer Order, the Trustee hereby provides notice of the following information relating to the Refinancing Redemption:

- (a) the Redemption Date shall be July 10, 2024 (the “Redemption Date”) on which date outstanding principal will be paid and interest will cease to accrue on the Secured Notes;
- (b) the Record Date shall be July 9, 2024 with respect to the Global Notes, and the Record Date shall be June 25, 2024 with respect to the Certificated Notes;
- (c) the Redemption Price for the Notes to be redeemed are as follows:

Notes	Redemption Price
Class A Notes	\$252,135,362.94 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class A Notes, <i>plus</i> accrued and unpaid interest thereon to but excluding the Redemption Date)
Class B Notes	\$52,924,234.45 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class B Notes, <i>plus</i> accrued and unpaid interest thereon to but excluding the Redemption Date)
Class C Notes	\$40,690,074.90 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class C Notes, <i>plus</i> accrued and unpaid interest thereon (including any accrued and unpaid Deferred Interest) to but excluding the Redemption Date)
Class D Notes	\$20,236,111.11 (an amount equal to 100% of the Aggregate Outstanding Amount of the Class D Notes, <i>plus</i> accrued and unpaid interest thereon (including any accrued and unpaid Deferred Interest) to but excluding the Redemption Date)

- (d) the Principal Amount of Class A Notes to be redeemed is \$248,000,000.00, the Principal Amount of Class B Notes to be redeemed is \$52,000,000.00, the Principal Amount of Class C Notes to be redeemed is \$40,475,051.19, and the Principal Amount of Class D Notes to be redeemed is \$20,000,000.00;

All of the Rated Notes of each Class to be redeemed are to be redeemed in full and interest on such Rated Notes shall cease to accrue on the Redemption Date. The Variable Dividend Notes are not being redeemed on the Redemption Date. The notice of redemption may be withdrawn as provided in the Indenture.

Notwithstanding anything herein to the contrary, the completion of such Optional Redemption described herein is subject to the satisfaction of any additional conditions set forth in the Indenture. With respect to any Rated Notes that are Certificated Notes, payment on such Certificated Notes will be made only upon presentation and surrender of such Certificated Notes to the Trustee by one of the following methods:

By First Class Registered/Certified Mail:	By Express Delivery Only:	By Hand Only:
U.S. Bank Trust Company, National Association 111 Fillmore Avenue East St. Paul, MN 55107-1402 Attn: Bondholder Services – Bardin Hill – Triton CLO 2021-1 Ltd.	U.S. Bank Trust Company, National Association 111 Fillmore Avenue East St. Paul, MN 55107-1402 Attn: Bondholder Services – Bardin Hill – Triton CLO 2021-1 Ltd.	U.S. Bank Trust Company, National Association 111 Fillmore Avenue East St. Paul, MN 55107-1402 Attn: Bondholder Services – Bardin Hill – Triton CLO 2021-1 Ltd.

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold 24% of gross payments to Holders who fail to provide a valid taxpayer identification number on or before the date upon which Notes are presented for payment. Holders are additionally subject to a penalty of \$50 for failure to provide such number. Please provide a taxpayer identification number when presenting Notes for payment. To avoid this 24% withholding, please submit a form W-9 or other appropriate IRS form.

PLEASE NOTE THAT THE FOREGOING IS NOT INTENDED AND SHOULD NOT BE CONSTRUED AS INVESTMENT, ACCOUNTING, FINANCIAL, LEGAL OR TAX ADVICE BY OR ON BEHALF OF THE TRUSTEE OR ITS RESPECTIVE DIRECTORS, OFFICERS, AFFILIATES, AGENTS, ATTORNEYS OR EMPLOYEES. THE TRUSTEE MAKES NO RECOMMENDATIONS TO THE HOLDERS OF NOTES AS TO ANY ACTION TO BE TAKEN OR NOT TO BE TAKEN IN CONNECTION WITH THE CONTEMPLATED REDEMPTION OR OTHERWISE AND ASSUMES NO RESPONSIBILITY FOR THE CONTENTS, SUFFICIENCY OR VALIDITY OF THE DESCRIPTION OF THE CONTEMPLATED REDEMPTION CONTAINED HEREIN.

Should you have any questions, please contact Matthew A. Massier at (312) 332-7314 or at matthew.massier@usbank.com.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee

SCHEDULE I

Additional Addressees

Issuer:

Bardin Hill – Triton CLO 2021-1 Ltd.
c/o Appleby Global Services (Cayman)
Limited
71 Fort Street
P.O. Box 500,
Grand Cayman, KY1-1106
Cayman Islands
Attention: The Directors
e-mail: ags-ky-structured-finance@global-
ags.com

Co-Issuer:

Triton CLO 2021-1 LLC
c/o Puglisi & Associates,
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi
e-mail: dpuglisi@puglisiassoc.com
facsimile no. (302) 738-7210

Portfolio Manager:

Bardin Hill Performing Credit Management
LLC
299 Park Avenue, 24th Floor
New York, NY 10171
e-mail: BHcloissuance@bardinhill.com

Rating Agencies:

KBRA

e-mail: StructuredCredit@kbra.com

Moody's Investors Service, Inc.

e-mail: cdomonitoring@moodys.com

Cayman Islands Stock Exchange:

Cayman Islands Stock Exchange
Listing
PO Box 2408
Grand Cayman, KY1-1105
Cayman Islands,
Fax: +1 (345) 945-6061
email: listing@csx.ky and csx@csx.ky

with a copy to:

Appleby Global Services (Cayman) Limited
71 Fort Street
PO Box 500
Grand Cayman, KY1-1106
Cayman Islands
Attention: Directors of Bardin Hill – Triton CLO
2021-1 Ltd

DTC, Euroclear and Clearstream

(as applicable):

legalandtaxnotices@dtcc.com
consentannouncements@dtcc.com
voluntaryreorgannouncements@dtcc.com
eb.ca@euroclear.com
ca_general.events@clearstream.com

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