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**BLUEMOUNTAIN CLO XXIV LTD.
BLUEMOUNTAIN CLO XXIV LLC**

NOTICE OF OPTIONAL REDEMPTION BY REFINANCING

Date of Notice: April 22, 2021
Redemption Date: May 6, 2021

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 BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

To: The Holders of the Notes as described on the Schedule A attached hereto and to the additional addressees (the “Additional Addressees”) listed on Schedule B attached hereto.

Reference is hereby made to that certain Indenture, dated as of March 27, 2019 (as may be supplemented, amended or modified from time to time, the “Indenture”), among BlueMountain CLO XXIV Ltd., as Issuer (the “Issuer”), BlueMountain CLO XXIV LLC, as Co-Issuer (the “Co-Issuer”, and together with the Issuer, the “Co-Issuers”) and U.S. Bank National Association, as Trustee (in such capacity, 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(a) and 9.4(a) of the Indenture, a Majority of the Subordinated Notes has directed the Co-Issuers to redeem the Class A-1 Notes, the Class A-2 Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes (the “Refinanced Notes”) in whole but not in part from Refinancing Proceeds pursuant to an Optional Redemption to be obtained with the terms of the Indenture (the “Refinancing”).

In accordance with Section 9.4(a) of the Indenture, the Trustee hereby provides notice (in the name and at the expense of the Co-Issuers) of the following information relating to the Refinancing:

- (a) The Redemption Date will be May 6, 2021.
- (b) The Redemption Price of the Refinanced Notes shall be:

For the Class A-1 Notes, \$295,197,748.33, which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class A-1 Notes, plus accrued and unpaid interest thereon to the Redemption Date;

For the Class A-2 Notes, \$25,019,869.44, which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class A-2 Notes, plus accrued and unpaid interest thereon to the Redemption Date;

For the Class B Notes, \$46,291,897.36, which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class B Notes, plus accrued and unpaid interest thereon to the Redemption Date;

For the Class C Notes, \$41,052,630.33, which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class C Notes, plus accrued and unpaid interest thereon to the Redemption Date;

For the Class D Notes, \$29,553,601.50, which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class D Notes, plus accrued and unpaid interest thereon to the Redemption Date; and

For the Class E Notes, \$18,055,586.00, which is an amount equal to 100% of the Aggregate Outstanding Amount of such Class E Notes, plus accrued and unpaid interest thereon to the Redemption Date.

- (c) All of the Refinanced Notes are being redeemed in full and interest on the Refinanced Notes shall cease to accrue on the Redemption Date.
- (d) The place where the Refinanced Notes that are Certificated Notes are to be surrendered for payment of the Redemption Price is:

By Hand, Overnight Courier or First Class Registered/Certified Mail (to the Trustee):

U.S. Bank National Association
Attn: Bondholder Services-EP-WS2N
111 Fillmore Avenue East
St. Paul, MN 55107

- (e) The Subordinated Notes are not being redeemed on the Redemption Date.
- (f) The Indenture provides that any notice of redemption may be withdrawn by the Co-Issuers on any day up to and including the day that is two Business Days prior to the proposed Redemption Date, subject to the terms and conditions set forth in the Indenture.

Under current United States federal income tax law, a trustee making payment of interest or principal on securities may be obligated to apply backup withholding to payments of the interest or principal payable to a holder who (i) has failed to furnish the trustee with a valid

taxpayer identification number and certifications that the holder is not subject to backup withholding under the Internal Revenue Code of 1986, as amended (the “Code”) and that the holder is a United States person (including a U.S. resident alien) as defined by the Code or (ii) has failed to provide appropriate certification to establish that the holder is not a United States person. Holders of Refinanced Notes who are United States persons and wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting the Notes for payment. Holders of Refinanced Notes who are non-United States persons should submit an appropriate IRS Form W-8.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Trustee may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

This notice is being sent to Holders and to the Additional Addressees by U.S. Bank National Association in its capacity as Trustee. Questions may be directed to the Trustee by contacting Siu Man Luie at U.S. Bank National Association by email at BlueMountain@usbank.com, with a copy to siuman.luie@usbank.com.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

SCHEDULE A*

	Rule 144 A Global		Regulation S Global		Common Code
	CUSIP	ISIN	CUSIP	ISIN	
Class A-1 Notes	09609NAA3	US09609NAA37	G11886AA9	USG11886AA97	195517118
Class A-2 Notes	09609NAC9	US09609NAC92	G11886AB7	USG11886AB70	195517136
Class B Notes	09609NAE5	US09609NAE58	G11886AC5	USG11886AC53	195517134
Class C Notes	09609NAG0	US09609NAG07	G11886AD3	USG11886AD37	195517142
Class D Notes	09609NAJ4	US09609NAJ46	G11886AE1	USG11886AE10	195517169
Class E Notes	09629XAA7	US09629XAA72	G1355KAA5	USG1355KAA54	195517177
Subordinated Notes	09629XAC3	US09629XAC39	G1355KAB3	USG1355KAB38	195517185

* The CUSIP, ISIN and Common Code numbers appearing in this notice are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP, ISIN or Common Code numbers, or for the accuracy or correctness of CUSIP, ISIN or Common Code numbers printed on the Notes or as indicated in this notice. Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. Under the Indenture, the Trustee is required only to recognize and treat the person in whose name a Note is registered on the registration books maintained by the Trustee as a Holder.

SCHEDULE B
Additional Parties

Issuer:

BlueMountain CLO XXIV Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
Cayman Islands
Attention: The Directors
Email: cayman@maples.com

Co-Issuer:

BlueMountain CLO XXIV LLC
c/o Maples Fiduciary Services (Delaware) Inc.
4001 Kennett Pike, Suite 302
Wilmington, Delaware 19807
Attention: The Director
Email: delawareservices@maples.com

Portfolio Manager:

BlueMountain Capital Management LLC
280 Park Avenue 5th Floor East
New York, New York 10017
Attention: General Counsel
Email: legalnotices@bluemountaincapital.com

Rating Agencies:

S&P Global Ratings
55 Water Street, 41st Floor
New York, New York 10041
Attention: CBO/CLO Surveillance
Email: cdo_surveillance@spglobal.com

Fitch Ratings, Inc.
300 West 57th Street
New York, New York 10019
Attention: Structured Credit
Email: cdo.surveillance@fitchratings.com

Cayman Islands Stock Exchange:

The Cayman Islands Stock Exchange
P.O. Box 2408
Grand Cayman, KY1-1105
Cayman Islands
Email: listing@csx.ky