

May 15, 2018

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

**MP CLO VII, LTD.
MP CLO VII, LLC**

**NOTICE FROM ISSUER TO HOLDERS WITH RESPECT TO A PROPOSED
REFINANCING**

To: Holders of the Notes issued by MP CLO VII, Ltd. and MP CLO VII, LLC, and the Addressees listed in Schedule A attached hereto.

(Classes and CUSIPs¹ are listed on Exhibit A to this Notice and Addressees are listed on Schedule A to this Notice)

Reference is made to the Indenture, dated as of May 6, 2015, by and among ACAS CLO 2015-1, Ltd. (now called MP CLO VII, Ltd.), as issuer (the “**Issuer**”), ACAS CLO 2015-1, LLC (now called MP CLO VII, LLC), as co-issuer, and Deutsche Bank Trust Company Americas, as trustee (the “**Trustee**”), as amended and supplemented by (i) the First Supplemental Indenture, dated as of February 7, 2017, and (ii) the Second Supplemental Indenture, dated as of December 28, 2017 (collectively, the “**Indenture**”). Terms used in this Notice and not otherwise defined herein have the meanings assigned to them in the Indenture.

The Trustee has been directed to provide the notice from the Issuer to all Holders (the “**Issuer Notice**”) attached hereto as Annex 1.

Please contact Thomas Ji at Deutsche Bank Trust Company Americas regarding any questions regarding this Notice. Thomas Ji can be contacted at 714.247.6382 or thomas.ji@db.com.

DEUTSCHE BANK TRUST COMPANY AMERICAS,
as Trustee

¹ CUSIP numbers are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP numbers, or the accuracy of CUSIP numbers printed on the Notes or indicated in this Notice.

Exhibit A

Class	CUSIP
CLASS A-1-R 144A	55320RAA5
CLASS A-1-R REG S	G6337TAA8
CLASS B-R 144A	55320RAB3
CLASS B-R REG S	G6337TAB6
CLASS C-R 144A	55320RAC1
CLASS C-R REG S	G6337TAC4
CLASS D-R 144A	55320RAD9
CLASS D-R REG S	G6337TAD2
CLASS E 144A	00085EAA5
CLASS E REG S	G0067UAA4
CLASS F 144A	00085EAC1
CLASS F REG S	G0067UAB2
SUBORDINATED NOTES 144A	00085EAE7
SUBORDINATED NOTES REG S	G0067UAC0

Schedule A

MP CLO VII, Ltd.
c/o Estera Trust (Cayman) Limited
Clifton House, 75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

MP CLO VII, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711

MP CLO Management LLC
20 Horseneck Lane
Greenwich, Connecticut 06830

The Irish Stock Exchange plc
Company Announcement Office
28 Anglesea Street
Dublin 2, Ireland
Electronic copy to be uploaded to website provided by ISE

McCann FitzGerald Listing Services Limited
Riverside One, Sir John Rogerson's Quay
Dublin 2, Ireland
Facsimile no.: +353 18290010
[E-mail: tony.spratt@mccannfitzgerald.ie](mailto:tony.spratt@mccannfitzgerald.ie)

Moody's Investors Service, Inc.
7 World Trade Center
250 Greenwich Street
New York, New York 10007
cdomonitoring@moodys.com

Fitch Ratings, Inc.
33 Whitehall Street
New York, New York 10004
cdo.surveillance@fitchratings.com

Annex 1

[Issuer Notice]

MP CLO VII, LTD.

Notice to Holders

May 15, 2018

Reference is made to the Indenture, dated as of May 6, 2015 (as amended, modified or supplemented, the "Indenture"), by and among MP CLO VII, Ltd. (formerly known as ACAS CLO 2015-1, Ltd.), as issuer (the "Issuer"), MP CLO VII, LLC (formerly known as ACAS CLO 2015-1, LLC) (the "Co-Issuer," and together with the Issuer, the "Co-Issuers") and Deutsche Bank Trust Company Americas, as trustee (in such capacity, the "Trustee"). Capitalized terms used but not defined herein shall have the meanings specified in the Indenture.

This notice is to inform all Holders of Notes issued by the Co-Issuers or the Issuer, as applicable, that certain Holders or beneficial owners of Notes have entered into discussions with respect to the potential redemption of all or any Classes of Secured Notes from the proceeds of an issuance of replacement notes by the Co-Issuers or the Issuer (such proposed transaction, the "Refinancing Transaction"). If directed by a Majority of the Subordinated Notes, the Refinancing Transaction will be effected in accordance with, and subject to, the terms and conditions specified in the Indenture. In connection therewith, not later than five Business Days prior to the applicable Redemption Date, a notice of redemption is required to be delivered to each Holder of Notes to be redeemed with information pertaining thereto specified in the Indenture. This notice is being provided to the Holders of Notes to alert them of the proposed Refinancing Transaction, but does not constitute the notice of redemption referred to in the preceding sentence.

The Issuer hereby directs the Trustee to provide this notice to the Holders and the Irish Stock Exchange.

Sincerely,

MP CLO VII, LTD.

By:  _____

Name: Sheraim Mascall

Title: Director