



THL Credit Announces Public Offering of Notes due 2023

October 2, 2018

BOSTON, Oct. 02, 2018 (GLOBE NEWSWIRE) -- THL Credit, Inc. (NASDAQ: TCRD) ("THL Credit") today announced that it priced a public offering of \$50.0 million aggregate principal amount of Notes due 2023 (the "Notes") on October 2, 2018. The Notes will mature on October 30, 2023, and may be redeemed in whole or in part at any time or from time to time at THL Credit's option on or after October 30, 2021. The Notes will bear interest at a rate of 6.125% per year payable quarterly on March 30, June 30, September 30 and December 30 of each year, beginning December 30, 2018. THL Credit also granted the underwriters a 30-day option to purchase up to an additional \$7.5 million in aggregate principal amount of Notes to cover overallocments, if any. THL Credit expects to list the Notes on the New York Stock Exchange under the trading symbol "TCRW." Keefe, Bruyette & Woods, A Stifel Company is acting as book-running manager for this offering. Janney Montgomery Scott, B. Riley FBR, BB&T Capital Markets, D.A. Davidson & Co., Ladenburg Thalmann & Co. Inc. and William Blair are acting as co-lead managers for this offering.

The closing of the transaction is subject to customary closing conditions and the Notes are expected to be delivered on or about October 5, 2018.

THL Credit intends to use the net proceeds from this offering, together with other available funds, to repay certain of its indebtedness, including the redemption of its outstanding 6.75% Notes due 2021 and/or the repayment of a portion of the outstanding indebtedness under its revolving credit facility.

Investors are advised to carefully consider the investment objective, risks, charges and expenses of THL Credit before investing. The preliminary prospectus supplement dated October 2, 2018 and the accompanying prospectus dated June 5, 2018, each of which have been filed with the Securities and Exchange Commission, contain this and other information about THL Credit and should be read carefully before investing.

The information in the preliminary prospectus supplement, the accompanying prospectus and this press release is not complete and may be changed. The preliminary prospectus supplement, the accompanying prospectus and this press release are not offers to sell any securities of THL Credit and are not soliciting an offer to buy such securities in any state where such offer and sale is not permitted.

The offering may be made only by means of a preliminary prospectus supplement and an accompanying prospectus, copies of which may be obtained from: Keefe, Bruyette & Woods, Inc., 787 Seventh Avenue, 4th Floor, New York, NY 10019 (telephone number 1-800-966-1559).

ABOUT THL CREDIT

THL Credit is a closed-end investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. THL Credit's investment objective is to generate both current income and capital appreciation, primarily through directly originated first lien secured loans, including unitranche investments. In certain instances, THL Credit also makes second lien, subordinated, or mezzanine debt investments, which may include an associated equity component such as warrants, preferred stock or other similar securities and direct equity co-investments. THL Credit targets investments primarily in middle market companies with annual EBITDA generally between \$5 million and \$25 million that require capital for growth and acquisitions. THL Credit is headquartered in Boston, with additional offices in Chicago, Dallas, Los Angeles and New York. THL Credit's investment activities are managed by THL Credit Advisors LLC, an investment adviser registered under the Investment Advisers Act of 1940.

ABOUT THL CREDIT ADVISORS LLC

THL Credit Advisors LLC ("THL Credit Advisors") is an alternative credit investment manager for both direct lending and broadly syndicated investments through public and private vehicles, collateralized loan obligations, separately managed accounts and co-mingled funds. THL Credit Advisors maintains a variety of advisory and sub-advisory relationships across its investment platforms, including THL Credit, Inc. (NASDAQ: TCRD), a publicly traded business development company, and THL Credit Senior Loan Fund (NYSE: TSLF), a non-diversified, closed-end management investment company.

FORWARD-LOOKING STATEMENTS

Statements made in this press release may constitute forward-looking statements. Such statements reflect various assumptions by THL Credit concerning anticipated results and are not guarantees of future performance. The accuracy of such statements involves known and unknown risks, uncertainties and other factors that, in some ways, are beyond management's control, including the factors described in the prospectus supplement and the accompanying prospectus relating to this offering and in THL Credit's other filings with the Securities and Exchange Commission. THL Credit undertakes no duty to update any forward-looking statements made herein. All forward-looking statements speak only as of the date of this press release.

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