



TCG BDC, Inc. Announces Stockholder Approval of the Asset Coverage Ratio Proposal and Other Results of its Annual Meeting of Stockholders

June 7, 2018

NEW YORK, June 07, 2018 (GLOBE NEWSWIRE) -- TCG BDC, Inc. ("TCG BDC" or the "Company") (NASDAQ:CGBD) today announced that, at the Company's annual meeting of stockholders held on June 6, 2018 (the "Annual Meeting"), its stockholders have approved the application to the Company of the 150% minimum asset coverage ratio set forth in Section 61(a)(2) of the Investment Company Act of 1940, as amended (the "1940 Act"). As a result, the minimum asset coverage ratio applicable to the Company will be reduced from 200% to 150%, effective today.

Michael Hart, Chairman and CEO of TCG BDC, shared the following: "We are appreciative of the overwhelming support from our shareholders regarding the adoption of the revised minimum asset coverage ratio. The reduced asset coverage requirements provide immediate operational flexibility and present a further opportunity to increase returns to our shareholders while maintaining the same credit discipline and selectivity that we have exercised since our Company's inception. I would like to thank both our Board and our Shareholders for each providing their support for the asset coverage ratio proposal, as well as for their ongoing support and long-term partnership."

The Company also announced today that at its Annual Meeting, Nigel D.T. Andrews and Elliot T.S. Merrill were re-elected to the Company's Board of Directors and stockholders have ratified the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018.

About TCG BDC, Inc.

TCG BDC is an externally managed specialty finance company focused on lending to middle-market companies. TCG BDC is managed by Carlyle Global Credit Investment Management L.L.C., an SEC-registered investment adviser and a wholly owned subsidiary of The Carlyle Group L.P. Since it commenced investment operations in May 2013 through March 31, 2018, TCG BDC has invested approximately \$3.8 billion in aggregate principal amount of debt and equity investments prior to any subsequent exits or repayments. TCG BDC's investment objective is to generate current income and capital appreciation primarily through debt investments in U.S. middle market companies. TCG BDC has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended.

Web: tcgbdc.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements that involve substantial risks and uncertainties. You can identify these statements by the use of forward-looking terminology such as "anticipates," "believes," "expects," "intends," "will," "should," "may," "plans," "continue," "believes," "seeks," "estimates," "would," "could," "targets," "projects," "outlook," "potential," "predicts" and variations of these words and similar expressions to identify forward-looking statements, although not all forward-looking statements include these words. You should read statements that contain these words carefully because they discuss our plans, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. We believe that it is important to communicate our future expectations to our investors. There may be events in the future, however, that we are not able to predict accurately or control. You should not place undue reliance on these forward-looking statements, which speak only as of the date on which we make it. Factors or events that could cause our actual results to differ, possibly materially from our expectations, include, but are not limited to, the risks, uncertainties and other factors we identify in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in filings we make with the Securities and Exchange Commission, and it is not possible for us to predict or identify all of them. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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