



GSC Investment Corp. Announces Form of Previously Declared Dividend and Results of Dividend Elections

NEW YORK, Dec 31, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- GSC Investment Corp. (NYSE: GNV) (the "Company") announced today the form in which the dividend declared by the Company's board of directors on November 13, 2009 will be paid and the results of its shareholders' elections related to the dividend. The dividend of \$1.825 per share is payable on December 31, 2009, to shareholders of record as of November 25, 2009. Shareholders had until December 17, 2009 to elect whether to receive the dividend in cash (up to an aggregate maximum cash amount of approximately \$2.1 million or approximately 13.7% of the total dividend paid) or in shares of common stock. Due to the original terms of the dividend, shareholders who elected to receive cash will receive a combination of cash and common stock.

The dividend will consist of \$2.1 million in cash and 8,648,725 shares of common stock or 104% of GSC Investment Corp.'s outstanding shares prior to the dividend. The amount of cash elected to be received was greater than the cash limit of 13.7% of the aggregate dividend amount, therefore resulting in the payment of a combination of cash and stock to shareholders who elected to receive cash. The number of shares of common stock comprising the stock portion was calculated based on a price of \$1.5099 per share, which equaled the volume weighted average trading price per share of the common stock on December 24 and 28, 2009.

Shareholders who elected to receive the dividend solely in shares of common stock and shareholders who did not make an election will receive 1.209 shares of common stock for each share of common stock they owned on the record date. Holders of approximately 39% of the Company's common stock elected to receive only stock or did not make an election.

Shareholders electing to receive the dividend in all cash, will receive cash in the amount of \$0.411 per share or 22.5% of the \$1.825 dividend and 0.936 shares of common stock or 77.5% of the total dividend for each share of common stock they owned on the record date. Cash in lieu of fractional shares will be issued, if applicable.

Shareholders who hold their shares through a bank, broker or nominee and have questions regarding the dividend should contact their bank, broker or nominee directly.

Registered shareholders with questions regarding the dividend may call GSC Investment Corp.'s transfer agent, American Stock Transfer & Trust Company, LLC at 1-(800)-937-5449.

About GSC Investment Corp.

GSC Investment Corp. is a specialty finance company that invests primarily in leveraged loans and mezzanine debt issued by U.S. middle-market companies, high yield bonds and collateralized loan obligations. It has elected to be treated as a business development company under the Investment Company Act of 1940. The Company may also opportunistically invest in distressed debt, debt issued by non-middle market companies, and equity securities issued by middle and non-middle market companies. The Company draws upon the support and investment advice of its external manager, GSC Group, an alternative asset investment manager that focuses on complex, credit-driven strategies. GSC Investment Corp. is traded on the New York Stock Exchange under the symbol "GNV."

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