



MVC Capital Renews Credit Facility for Three Years

NEW YORK, Apr 14, 2010 (BUSINESS WIRE) -- MVC Capital, Inc. (NYSE: MVC), a publicly traded business development company that makes private debt and equity investments, today announced that Guggenheim Corporate Funding, LLC ("Guggenheim") has renewed its secured term credit facility for three years. The Fund's prior \$100 million credit facility with Guggenheim, consisting of \$50 million in term debt and \$50 million in revolving credit, was due to expire in April 2010. The new \$50 million facility (the "Facility"), which will expire in April 2013, has an interest rate of LIBOR plus 450 basis points with a 1.25% LIBOR floor. It is anticipated that the Facility will be used for new investment opportunities, to support the existing portfolio, and for general corporate purposes.

"This renewal of a credit facility is an important accomplishment and we are pleased to be able to renew on favorable terms at this time," stated Michael Tokarz, Chairman and Portfolio Manager of MVC. "The anticipated \$38 million in gross proceeds from the sale of Dakota Growers, along with the previous sale of Vitality Foodservice, Inc for cash (December 2009) and recent loan repayments from Henry Company and Innovative Brands have left MVC in a positive cash position, net of all debt, of approximately \$10 million. As such, the renewal of the term loan will provide an additional \$50 million of liquidity. This will enable MVC to maintain sufficient liquidity and capital to support our existing portfolio companies and pursue new, exciting opportunities in the marketplace. In particular, we currently see attractive opportunities in the debt financing market, which if pursued, would allow us to increase the income generating investments within our portfolio to help further drive value for our shareholders. We thank Guggenheim for their support and commitment to our business as we execute on our strategic plan."

Todd Boehly, Managing Partner of Guggenheim Partners, LLC, said, "We are pleased to have renewed our credit facility with the Fund. MVC has a strong track record and management team, and we look forward to continuing to support MVC's future growth prospects."

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About MVC Capital, Inc.

MVC is a business development company traded on the New York Stock Exchange that provides long-term debt and equity investment capital to fund growth, acquisitions and recapitalizations of companies in a variety of industries. For additional information about MVC, please visit the MVC's website at www.mvccapital.com. For MVC's investor relations, please call 914-510-9400. All media inquiries should be directed to Nathaniel Garnick at 212-687-8080.

Forward-Looking Statements

The information contained in this press release contains forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results and conditions to differ materially from those projected in these forward-looking statements, and these factors are enumerated in the company's periodic filings with the Securities and Exchange Commission.

SOURCE: MVC Capital, Inc.

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