



October 14, 2016

MVC Capital Declares Quarterly Dividend

PURCHASE, N.Y., Oct. 14, 2016 (GLOBE NEWSWIRE) -- MVC Capital, Inc. (NYSE:MVC), a publicly traded business development company that makes private debt and equity investments, announced today that its board of directors has declared a regular dividend of \$0.135 per share. The dividend is payable on October 31, 2016 to shareholders of record on October 24, 2016. The distribution represents the forty-sixth consecutive quarterly dividend paid by the Company since implementing a dividend policy in July of 2005. The cumulative dividends issued under current management total approximately \$6.13 per share to the Fund's shareholders.

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About MVC Capital, Inc.

MVC Capital 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 MVC's investor relations, please call Jackie Rothchild at 914-510-9400 or Jeffrey Goldberger at 212-896-1249. All media inquiries should be directed to Patrick Scanlan 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, including: MVC Capital's ability to execute its yield investment strategy; the performance of MVC Capital's investments; and changes in economic or financial market conditions and other factors that are enumerated in the company's periodic filings with the Securities and Exchange Commission. MVC Capital disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release.

The amount and specific timing of any future dividends is subject to the final determination of the Board of Directors and depends upon the actual results of the Company and applicable provisions of law. At this time, the Fund is unable to make a conclusive determination as to the characteristics of the distributions discussed herein. All or a portion of the distribution may be characterized as ordinary income, capital gains, or a return of capital. In January, a Form 1099 DIV will be sent to shareholders that will state the aggregate amount and actual tax characterization of distributions for the preceding year. There can be no assurance that future MVC dividend payments will match or exceed historic ones, or that they will be made at all.

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Source: MVC Capital

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