



Triangle Capital Corporation Announces Approval of Application for Second SBIC License

RALEIGH, N.C., May 11, 2010 (GlobeNewswire via COMTEX News Network) -- Triangle Capital Corporation (Nasdaq:TCAP) ("Triangle" or the "Company"), a leading specialty finance company that provides customized financing solutions to lower middle market companies located throughout the United States, today announced that it has received notification from the Small Business Administration ("SBA") that the Company's application for a second Small Business Investment Company ("SBIC") license has been approved. The new license will provide up to \$75 million in additional SBA debentures for the funding of future investments.

"The approval of our second SBIC license is excellent news for Triangle. SBA debentures are a very attractive source of investment capital which is well suited for the types of investments we make. Having access to an additional \$75 million of SBA leverage allows us to continue pursuing our strategy of providing investment capital to high quality companies operating in the lower middle market," commented Garland S. Tucker, III, President and Chief Executive Officer of the Company.

About Triangle Capital Corporation

Triangle Capital Corporation (www.TCAP.com) is a specialty finance company organized to provide customized financing solutions to lower middle market companies located throughout the United States. Triangle's investment objective is to seek attractive returns by generating current income from debt investments and capital appreciation from equity related investments. Triangle's investment philosophy is to partner with business owners, management teams and financial sponsors to provide flexible financing solutions to fund growth, changes of control, or other corporate events. Triangle typically invests \$5.0 - \$15.0 million per transaction in companies with annual revenues between \$20.0 and \$75.0 million and EBITDA between \$3.0 and \$20.0 million.

Triangle has elected to be treated as a business development company under the Investment Company Act of 1940 ("1940 Act"). Triangle is required to comply with a series of regulatory requirements under the 1940 Act as well as applicable NASDAQ, federal and state laws and regulations. Triangle has elected to be treated as a regulated investment company under the Internal Revenue Code of 1986. Failure to comply with any of the laws and regulations that apply to Triangle could have a material adverse effect on Triangle and its stockholders.

Forward Looking Statements

This press release may contain forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any such statements, other than statements of historical fact, are likely to be affected by other unknowable future events and conditions, including elements of the future that are or are not under the Company's control, and that the Company may or may not have considered; accordingly, such statements cannot be guarantees or assurances of any aspect of future performance. Actual developments and results are highly likely to vary materially from these estimates and projections of the future and some of these uncertainties are enumerated in Triangle's filings with the Securities and Exchange Commission. Certain factors that could cause actual results to differ materially from those contained in the forward-looking statements are included in our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, each as filed with the Securities and Exchange Commission. Copies are available on the SEC's website at www.sec.gov. Such statements speak only as of the time when made, and the Company undertakes no obligation to update any such statement now or in the future.

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