

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held May 4, 2011. The Proxy Statement and our 2010 Annual Report to Stockholders are available at: <http://ir.tcap.com/annual-proxy.cfm>

▼ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▼

**ANNUAL MEETING OF STOCKHOLDERS
TRIANGLE CAPITAL CORPORATION
May 4, 2011**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF
TRIANGLE CAPITAL CORPORATION FOR THE 2011 ANNUAL MEETING OF STOCKHOLDERS**

The undersigned stockholder of Triangle Capital Corporation (the “Company”) acknowledges receipt of the Notice of Annual Meeting of Stockholders of the Company and hereby appoints Garland S. Tucker, III and Steven C. Lilly, or any one of them, and each with full power of substitution, to act as attorneys and proxies for the undersigned to vote all the shares of common stock of the Company that the undersigned is entitled to vote at the Annual Meeting of Stockholders of the Company to be held on May 4, 2011, at 8:30 a.m., Eastern Time, at the Woman’s Club of Raleigh, 3300 Woman’s Club Drive, Raleigh, North Carolina 27612, and at any adjournment thereof, as indicated on this proxy.


THIS PROXY IS REVOCABLE AND WILL BE VOTED AS DIRECTED BY THE UNDERSIGNED BELOW; where no choice is specified, it will be voted “FOR” Proposals 1, 2, 3, 4 and 5 and “THREE YEARS” for Proposal 6.

Please sign and date this proxy on the reverse side and return it in the enclosed envelope.

(CONTINUED ON REVERSE SIDE)

PROXY VOTING INSTRUCTIONS

Please have your 11 digit control number ready when voting by Internet or Telephone



MAIL
Vote Your Proxy by Mail:

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Triangle Capital Corporation, Alliance Advisors, LLC, Attn: Charlotte Brown, 200 Broadacres Drive, 3rd Floor, Bloomfield, New Jersey 07003.

CONTROL NUMBER

▼ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▼

Please mark votes as in this example



THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL NOS. 1, 2, 3, 4 and 5 and "THREE YEARS" for PROPOSAL NO. 6

- | | FOR | WITHHOLD
AUTHORITY | FOR ALL
EXCEPT | | FOR | AGAINST | ABSTAIN | | | | | | | | | |
|---|--------------------------|--------------------------|--------------------------|---|--------------------------|--------------------------|--------------------------|--|------|-------|-------|---------|--------------------------|--------------------------|--------------------------|--------------------------|
| 1. The election of the following eight persons (except as marked to the contrary) as Directors who will serve as directors of Triangle Capital Corporation until the 2011 Annual Meeting and until their successors have been duly elected and qualified.
Nominees: Garland S. Tucker, III, Brent P.W. Burgess, Steven C. Lilly, W. McComb Dunwoody, Mark M. Gambill, Benjamin S. Goldstein, Simon B. Rich, Jr., Sherwood M. Smith, Jr. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | |
| 2. To approve a proposal to authorize the Company, pursuant to approval of its Board of Directors, to sell shares of its common stock during the next year at a price below the Company's then current net asset value (i.e., book value) per share. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | |
| 3. To approve a proposal to offer and issue debt securities or preferred stock convertible into shares of our common stock. | | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | |
| 4. The ratification of the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2011. | | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | |
| 5. To approve, in an advisory (non-binding) vote, the compensation of our named executive officers | | | | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | |
| 6. To determine, in an advisory (non-binding) vote, whether a stockholder vote to approve the compensation of our named executive officers should occur every one, two or three years. | | | | <table border="0" style="font-size: small;"> <tr> <td style="padding-right: 5px;">ONE</td> <td style="padding-right: 5px;">TWO</td> <td style="padding-right: 5px;">THREE</td> <td></td> </tr> <tr> <td style="padding-right: 5px;">YEAR</td> <td style="padding-right: 5px;">YEARS</td> <td style="padding-right: 5px;">YEARS</td> <td style="padding-right: 5px;">ABSTAIN</td> </tr> </table> | ONE | TWO | THREE | | YEAR | YEARS | YEARS | ABSTAIN | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ONE | TWO | THREE | | | | | | | | | | | | | | |
| YEAR | YEARS | YEARS | ABSTAIN | | | | | | | | | | | | | |

THIS PROXY IS REVOCABLE AND WILL BE VOTED AS DIRECTED BY THE UNDERSIGNED BELOW; where no choice is specified, it will be voted "FOR" Proposal Nos. 1, 2, 3, 4 and 5 and "THREE YEARS" for Proposal No. 6.

Date: _____, 2010

Signature(s) _____

Signature(s) _____

IMPORTANT: Please sign exactly as your name appears on this proxy. For joint accounts, each joint owner should sign. When signing as attorney, executor, administrator, trustee or guardian, please give your full title as such. If the signer is a corporation or partnership, please sign in full corporate or partnership name by a duly authorized officer or partner.

PLEASE DATE, SIGN AND MAIL YOUR PROXY CARD IN THE ENVELOPE PROVIDED AS SOON AS POSSIBLE!