



May 3, 2017

Triangle Capital Corporation Announces Significant Expansion of Its Senior Credit Facility

RALEIGH, N.C., May 03, 2017 (GLOBE NEWSWIRE) -- **Triangle Capital Corporation** (NYSE:TCAP) ("Triangle" or the "Company"), a leading provider of capital to lower middle market companies, announced today that it has amended its senior secured credit facility ("Credit Facility") to include, among other things, an increase in current commitments from \$300 million to \$435 million and an extension in the maturity by two years to April 30, 2022. The current commitments of \$435 million are supported by a diversified group of thirteen lenders, and the Credit Facility has an accordion feature that allows for an increase in commitments to up to \$550 million from new and existing lenders on the same terms and conditions as the existing commitments. The interest rate for borrowings under the Credit Facility remains unchanged at LIBOR/CDOR plus 2.75%.

"The increased borrowing capacity provided by this amendment will be an important source of capital as we evaluate new investment opportunities and continue to optimize our balance sheet. We are excited and grateful that all thirteen lenders in our facility participated in the amendment, enabling us to secure this key source of liquidity for the next five years," commented E. Ashton Poole, Chairman and CEO.

About Triangle Capital Corporation

Triangle Capital Corporation (www.TCAP.com) invests capital in established companies in the lower middle market to fund growth, changes of control and other corporate events. Triangle offers a wide variety of investment structures with a primary focus on mezzanine financing with equity components. 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. Triangle typically invests \$5.0 million - \$50.0 million per transaction in companies with annual revenues between \$20.0 million and \$300.0 million and EBITDA between \$5.0 million and \$75.0 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 NYSE, 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 and stockholders may receive a hard copy of the completed audited financial statements free of charge upon request to the Company at 3700 Glenwood Avenue, Suite 530, Raleigh, NC 27612. 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.

Contacts

E. Ashton Poole

Chairman & Chief Executive Officer

919-747-8618

apoole@tcap.com

Steven C. Lilly

Chief Financial Officer

919-719-4789

slilly@tcap.com

 Primary Logo

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