



OAKTREE

OCSL | Specialty Lending Corporation

Oaktree Specialty Lending Corporation and Oaktree Strategic Income Corporation Announce Stockholder Approval of Merger

March 15, 2021

LOS ANGELES, CA, March 15, 2021 (GLOBE NEWSWIRE) -- Oaktree Specialty Lending Corporation (NASDAQ:OCSL) ("OCSL") and Oaktree Strategic Income Corporation (NASDAQ:OCSI) ("OCSI") today announced that each company obtained stockholder approval of the proposals related to the previously announced two-step merger of the two companies (the "Merger") at their respective stockholder meetings held on March 15, 2021.

Stockholders voted overwhelmingly in favor of the proposed transaction, as more than 98% of voting OCSL and OCSI stockholders supported the Merger. The transaction is expected to close on or about March 19, 2021, subject to the satisfaction of customary closing conditions.

Armen Panossian, Chief Executive Officer and Chief Investment Officer of OCSL and OCSI, said, "We would like to thank both groups of shareholders for their overwhelming support of the transaction. We look forward to completing this merger and delivering the many benefits of the combined company to all of our stakeholders."

About Oaktree Specialty Lending Corporation

Oaktree Specialty Lending Corporation (NASDAQ:OCSL) is a specialty finance company dedicated to providing customized one-stop credit solutions to companies with limited access to public or syndicated capital markets. OCSL's investment objective is to generate current income and capital appreciation by providing companies with flexible and innovative financing solutions including first and second lien loans, unsecured and mezzanine loans, and preferred equity. OCSL is regulated as a business development company under the Investment Company Act of 1940, as amended, and is managed by Oaktree Fund Advisors, LLC, an affiliate of Oaktree Capital Management, L.P. For additional information, please visit OCSL's website at www.oaktreespecialtylending.com.

About Oaktree Strategic Income Corporation

Oaktree Strategic Income Corporation (NASDAQ:OCSI) is a specialty finance company dedicated to providing customized capital solutions for middle-market companies in both the syndicated and private placement markets. OCSI's investment objective is to generate a stable source of current income while minimizing the risk of principal loss and, to a lesser extent, capital appreciation by providing innovative first-lien financing solutions to companies across a wide variety of industries. OCSI is regulated as a business development company under the Investment Company Act of 1940, as amended, and is managed by Oaktree Fund Advisors, LLC, an affiliate of Oaktree Capital Management, L.P. For additional information, please visit OCSI's website at www.oaktreestrategicincome.com.

Forward-Looking Statements

Some of the statements in this press release constitute forward-looking statements because they relate to future events, future performance or financial condition or the Merger. The forward-looking statements may include statements as to: future operating results of OCSL and OCSI and distribution projections; business prospects of OCSL and OCSI and the prospects of their portfolio companies; and the impact of the investments that OCSL and OCSI expect to make. In addition, words such as "anticipate," "believe," "expect," "seek," "plan," "should," "estimate," "project" and "intend" indicate forward-looking statements, although not all forward-looking statements include these words. The forward-looking statements contained in this press release involve risks and uncertainties. Certain factors could cause actual results and conditions to differ materially from those projected, including the uncertainties associated with (i) the timing or likelihood of the Merger closing; (ii) the expected synergies and savings associated with the Merger; (iii) the ability to realize the anticipated benefits of the Merger, including the expected elimination of certain expenses and costs due to the Merger; (iv) the percentage of OCSL and OCSI stockholders voting in favor of the proposals submitted for their approval; (v) the possibility that competing offers or acquisition proposals will be made; (vi) the possibility that any or all of the various conditions to the consummation of the Merger may not be satisfied or waived; (vii) risks related to diverting management's attention from ongoing business operations; (viii) the risk that stockholder litigation in connection with the Merger may result in significant costs of defense and liability; (ix) changes in the economy, financial markets and political environment; (x) risks associated with possible disruption in the operations of OCSL and OCSI or the economy generally due to terrorism, natural disasters or the COVID-19 pandemic; (xi) future changes in laws or regulations (including the interpretation of these laws and regulations by regulatory authorities); (xii) conditions in OCSL's and OCSI's operating areas, particularly with respect to business development companies or regulated investment companies; (xiii) general considerations associated with the COVID-19 pandemic; and (xiv) other considerations that may be disclosed from time to time in OCSL's and OCSI's publicly disseminated documents and filings. OCSL and OCSI have based the forward-looking statements included in this press release on information available to them on the date of this press release, and they assume no obligation to update any such forward-looking statements. Although OCSL and OCSI undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that they may make directly to you or through reports that OCSL and OCSI in the future may file with the Securities and Exchange Commission, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

Contacts

Investor Relations:
Michael Mosticchio
(212) 284-7869
mmosticchio@oaktreecapital.com

Media Relations:
Financial Profiles, Inc.

Moira Conlon
(310) 478-2700
mediainquiries@oaktreecapital.com



Source: Oaktree Specialty Lending Corporation

Source: Oaktree Strategic Income Corporation