

## OFS Credit Company Provides May 2021 Net Asset Value Update

June 10, 2021

CHICAGO--(BUSINESS WIRE)--Jun. 10, 2021-- OFS Credit Company, Inc. (NASDAQ: OCCI) ("OFS Credit," the "Company," "we," "us" or "our"), an investment company that primarily invests in collateralized loan obligation ("CLO") equity and debt securities, today announced the following net asset value ("NAV") estimate as of May 31, 2021 and the issuance of 120,000 shares of 6.0% Series D Term Preferred Stock due 2026 (the "Series D Term Preferred Stock"), raising approximately \$2.9 million in gross proceeds.

- Management's unaudited estimate of the range of our NAV per share of our common stock as of May 31, 2021 is between \$14.19 and \$14.29. This estimate is not a comprehensive statement of our financial condition or results for the month ended May 31, 2021. This estimate did not undergo the Company's typical quarter-end financial closing procedures and was not approved by the Company's board of directors. We advise you that our NAV per share as of July 31, 2021, which will be reported in our monthly report on Form N-PORT, may differ materially from this estimate.
- On June 10, 2021, we issued through a private placement 120,000 shares of our Series D Term Preferred Stock at a price of \$24.50 per share, raising approximately \$2,940,000 in gross proceeds. The offering was consummated pursuant to the terms of a purchase agreement (the "Purchase Agreement") dated June 10, 2021 by and between us and the purchaser named therein (the "Purchaser"). The Purchase Agreement provided for the Series D Term Preferred Stock to be issued to the Purchaser in a private placement in reliance on an exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), provided by Section 4(a)(2) thereof and Regulation D thereunder. We relied upon this exemption from registration based in part on representations made by the Purchaser. The Series D Term Preferred Stock has not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration. We intend to use the net proceeds from the issuance of the Series D Term Preferred Stock to acquire investments in accordance with our investment objectives and strategies and for general working capital purposes. In connection with the issuance of the Series D Term Preferred Stock, our board of directors declared two monthly cash dividends of approximately \$0.08750 and \$0.12500 per share of Series D Term Preferred Stock for the months ending June 30, 2021 and July 31, 2021, respectively.

We believe that the COVID-19 pandemic presents material uncertainty and risks with respect to the underlying value of the Company's investments, financial condition, results of operations and cash flows. Further, the operational and financial performance of the Company has been, and may continue to be, significantly impacted by the COVID-19 pandemic, which in turn has, and may continue to have, an impact on the valuation of the Company's investments. As a result, the fair value of the Company's portfolio investments may be materially impacted after May 31, 2021 by circumstances and events that are not yet known. To the extent the Company's portfolio investments are further adversely impacted by the effects of the COVID-19 pandemic, the Company may experience a material adverse impact on its future net investment income, the fair value of its portfolio investments, its financial condition and the financial condition of its portfolio investments.

The preliminary financial data included in this press release has been prepared by, and is the responsibility of, OFS Credit's management. KPMG LLP has not audited, reviewed, compiled, or applied agreed-upon procedures with respect to the preliminary financial data. Accordingly, KPMG LLP does not express an opinion or any other form of assurance with respect thereto.

### About OFS Credit Company, Inc.

OFS Credit is a non-diversified, externally managed closed-end management investment company. The Company's investment objective is to generate current income, with a secondary objective to generate capital appreciation primarily through investment in CLO debt and subordinated securities. The Company's investment activities are managed by OFS Capital Management, LLC, an investment adviser registered under the Investment Advisers Act of 1940<sup>1</sup>, as amended, and headquartered in Chicago, Illinois with additional offices in New York and Los Angeles.

### Forward-Looking Statements

Statements in this press release regarding management's future expectations, beliefs, intentions, goals, strategies, plans or prospects may constitute forward-looking statements. Forward-looking statements can be identified by terminology such as "anticipate," "believe," "could," "could increase the likelihood," "estimate," "expect," "intend," "is planned," "may," "should," "will," "will enable," "would be expected," "look forward," "may provide," "would" or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to in documents that may be filed by OFS Credit from time to time with the Securities and Exchange Commission, including the intended use of proceeds from the issuance of the Series D Term Preferred Stock, as well as the impact of the global COVID-19 pandemic and significant market volatility on our business, our portfolio companies, our industry and the global economy. As a result of such risks, uncertainties and factors, actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. OFS Credit is providing the information in this press release as of this date and assumes no obligations to update the information included in this press release or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

<sup>1</sup> Registration does not imply a certain level of skill or training

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