



## OFS Credit Company Declares Common and Preferred Stock Distributions

June 2, 2023

### Stockholder Friendly Amendment to Dividend Reinvestment Plan

CHICAGO--(BUSINESS WIRE)--Jun. 2, 2023-- OFS Credit Company (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 that, on June 1, 2023, its board of directors (the "Board") declared a \$0.55 per share quarterly distribution for common stockholders for the quarter ending July 31, 2023. The Board has also declared monthly cash distributions for the Company's 6.60% Series B Term Preferred Stock, 6.125% Series C Term Preferred Stock, 6.00% Series D Term Preferred Stock and 5.25% Series E Term Preferred Stock. Also on June 1, 2023, the Board approved an amended and restated dividend reinvestment plan ("Amended Dividend Reinvestment Plan").

#### *Amended Dividend Reinvestment Plan*

For stockholders participating in the Amended Dividend Reinvestment Plan, the number of shares to be issued to a stockholder in connection with any cash distribution will now be determined by dividing the total dollar amount of the distribution payable to such stockholder by an amount equal to ninety five percent (95%) of the market price per share of common stock at the close of regular trading on the Nasdaq Capital Market on the valuation date fixed by OFS Credit's Board for such distribution. The investment feature of the Amended Dividend Reinvestment Plan will be suspended for common stock distributions payable in cash and common stock.

#### *Common Stock Distribution*

The distribution for common stockholders will be paid in cash or shares of our common stock at the election of stockholders. The total amount of cash distributed to all stockholders will be limited to 20% of the total distribution to be paid, excluding any cash paid for fractional shares. The remainder of the distribution (approximately 80%) will be paid in the form of shares of our common stock. The number of shares of common stock comprising the stock portion will be determined by using the volume weighted average price per share on the Nasdaq Capital Market on the three business-day period of July 17, 18 and 19, 2023. The exact distribution of cash and stock to any given stockholder will be dependent upon each stockholder's election as well as elections of other stockholders, subject to the pro-rata limitation.

Management believes that the cash and stock distribution will allow the Company to strengthen its balance sheet and be in position to capitalize on potential future investment opportunities.

The following schedule applies to the distribution for common stockholders of record on the close of business of the record date:

<b>Declaration Date</b>	<b>Record Date</b>	<b>Payment Date</b>	<b>Distribution Per Share</b>
June 1, 2023	June 14, 2023	July 31, 2023	\$0.55

The amount, details and U.S. federal income tax consequences of the distribution will be described in the election form and accompanying materials that will be mailed to stockholders in connection with the distribution promptly following the record date. Election forms must be returned on or before 5:00 p.m. Eastern Time on July 18, 2023 to be effective. Stockholders who do not return a timely and properly completed election form before the election deadline will be deemed to have made an election to receive 100% of their distribution in stock.

Participants in the Company's dividend reinvestment plan will also receive an election form. The investment feature of the dividend reinvestment plan will be suspended for the common stock distribution payable in cash and common stock on July 31, 2023 and will be reinstated after the distribution has been completed.

Stockholders who hold their shares through a bank, broker or nominee, or in "street name" will not receive an election form directly from the Company and should receive information regarding the election process from their bank, broker or nominee. Street name holders should contact their bank, broker or nominee for additional information.

#### *Preferred Stock Distributions*

The following schedule applies to the 6.60% Series B Term Preferred Stock distributions for preferred stockholders of record on the close of business of each specific record date:

<b>Record Date</b>	<b>Payable Date</b>	<b>Distribution Per Share</b>
August 24, 2023	August 31, 2023	\$0.1375
September 22, 2023	September 29, 2023	\$0.1375
October 24, 2023	October 31, 2023	\$0.1375

The following schedule applies to the 6.125% Series C Term Preferred Stock distributions for preferred stockholders of record on the close of business of each specific record date:

<b>Record Date</b>	<b>Payable Date</b>	<b>Distribution Per Share</b>
August 24, 2023	August 31, 2023	\$0.1276042
September 22, 2023	September 29, 2023	\$0.1276042
October 24, 2023	October 31, 2023	\$0.1276042

November 23, 2023	November 30, 2023	\$0.1276042
December 22, 2023	December 29, 2023	\$0.1276042
January 24, 2024	January 31, 2024	\$0.1276042

The following schedule applies to the 6.00% Series D Term Preferred Stock distributions for preferred stockholders of record on the close of business of each specific record date:

Record Date	Payable Date	Distribution Per Share
August 24, 2023	August 31, 2023	\$0.125
September 22, 2023	September 29, 2023	\$0.125
October 24, 2023	October 31, 2023	\$0.125
November 23, 2023	November 30, 2023	\$0.125
December 22, 2023	December 29, 2023	\$0.125
January 24, 2024	January 31, 2024	\$0.125

The following schedule applies to the 5.25% Series E Term Preferred Stock distributions for preferred stockholders of record on the close of business of each specific record date:

Record Date	Payable Date	Distribution Per Share
August 24, 2023	August 31, 2023	\$0.109375
September 22, 2023	September 29, 2023	\$0.109375
October 24, 2023	October 31, 2023	\$0.109375
November 23, 2023	November 30, 2023	\$0.109375
December 22, 2023	December 29, 2023	\$0.109375
January 24, 2024	January 31, 2024	\$0.109375

#### 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 equity and debt 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 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, including statements relating to: management's beliefs that the cash and stock distribution will allow the Company to strengthen its balance sheet and be in position to capitalize on potential future investment opportunities, when there can be no assurance either will occur; the tax consequences of the distributions to stockholders; and other factors 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, rising interest rates and elevated inflation rates, the ongoing war between Russia and Ukraine, instability in the U.S. and international banking systems, the risk of recession and of a failure to increase the U.S. debt ceiling 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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