



OFS Credit Company Announces Results of Stockholder Elections for the Distribution for the Fiscal Quarter Ending October 31, 2023

October 20, 2023

CHICAGO--(BUSINESS WIRE)--Oct. 20, 2023-- 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 results of stockholder elections for the \$0.55 per common share distribution declared by the Company's Board of Directors on September 1, 2023. Stockholders had until October 17, 2023, to elect whether to receive the distribution in cash (up to an aggregate maximum cash amount of 20% of the total distribution), excluding any cash paid for fractional shares, or in shares of the Company's common stock. The distribution is payable on October 31, 2023 to common stockholders of record as of September 15, 2023.

The distribution will consist of approximately \$1.6 million in cash and 943,866 shares of common stock, or approximately 6.3% of the Company's outstanding common stock prior to the distribution. The amount of cash elected to be received was greater than the cash limit of 20% of the aggregate distribution amount, therefore resulting in the payment of a combination of cash and stock to stockholders who elected to receive cash. The number of shares of common stock comprising the stock portion was calculated based on a price of \$6.98 per share, which equaled the volume weighted average trading price per share of the Company's common stock on the Nasdaq Capital Market on October 16, 17 and 18, 2023.

Stockholders who elected to receive the distribution solely in shares of common stock and stockholders who did not make an election will receive approximately 0.078797 shares of common stock for each share of common stock they owned on the record date of September 15, 2023. Holders of approximately 39% of the Company's common stock elected to receive only stock or did not make an election.

Stockholders electing to receive the distribution in all cash will receive cash in the amount of \$0.178931 per common share, or approximately 32.5% of the \$0.55 distribution, and \$0.371069 shares of common stock, or approximately 67.5% of the total distribution for each share of common stock they owned on the record date of September 15, 2023. Cash in lieu of fractional shares will be issued, if applicable. Total outstanding shares of the Company's common stock following the distribution will be approximately 15,917,016 (including shares issued under the Company's At-the-Market offering through October 20, 2023).

Stockholders who hold their shares through a bank, broker or nominee and have questions regarding the distribution should contact their bank, broker or nominee directly.

Registered stockholders with questions regarding the distribution may call the Company's transfer agent, American Stock Transfer & Trust Company, LLC, at (718) 765-8730.

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 1940¹, 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, as well as the impact of rising interest rates and elevated inflation rates, the ongoing war between Russia and Ukraine or current conflict in Israel, instability in the U.S. and international banking systems, the risk of recession and related 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.

¹ Registration does not imply a certain level of skill or training

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