



Portman Ridge Finance Corporation Announces Anticipated Quarterly Distribution Schedule

July 1, 2019

NEW YORK, July 01, 2019 (GLOBE NEWSWIRE) -- Portman Ridge Finance Corporation (Nasdaq: PTMN) (the "Company") announced that it plans to modify the timing of its quarterly distributions to align with industry standards and the timing of the filing of its financial statements by shifting just the declaration date and payable date. Stockholders are expected to receive four distributions in 2019. To illustrate these changes, a comparison of the Company's 2018 distribution schedule to the anticipated 2019 schedule is below. Also included is the anticipated schedule for 2020 and forward.

2018 Distribution Schedule:

	Declaration Date	Record Date	Payable Date
1	December (2017)	January (2018)	January (2018)
2	March	April	April
3	June	July	July
4	September	October	October

2019 Distribution Schedule:

	Declaration Date	Record Date	Payable Date
1	December (2018)	January (2019)	January (2019)
2	March	April	April
3	August	August	August
4	November	November	November

2020 Forward Distribution Schedule:

	Declaration Date	Record Date	Payable Date
1	February	February	February
2	May	May	May
3	August	August	August
4	November	November	November

The Company intends to continue to make distributions on a quarterly basis to stockholders out of assets legally available for distribution. All distributions will be paid at the discretion of the Company's Board of Directors and will depend on the Company's earnings, financial condition, maintenance of its status as a "regulated investment company" under Subchapter M of the Internal Revenue Code, compliance with applicable business development company regulations and such other factors as the Company's Board of Directors may deem relevant from time to time. The Company cannot guarantee that it will pay distributions to stockholders in the future.

About Portman Ridge Finance Corporation

Portman Ridge Finance Corporation (NASDAQ: PTMN) is a publicly traded, externally managed investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940. Portman Ridge Finance Corporation's middle market investment business originates, structures, finances and manages a portfolio of term loans, mezzanine investments and selected equity securities in middle market companies. PTMN's investment activities are managed by its investment adviser, Sierra Crest Investment Management LLC, an affiliate of BC Partners Advisors, LP.

Portman Ridge Finance Corporation's filings with the Securities and Exchange Commission, earnings releases, press releases and other financial, operational and governance information are available on the Company's website at www.portmanridge.com.

The Portman Ridge Finance Corporation logo is available at <https://ml.globenewswire.com/Resource/Download/39c70ff2-a155-44fc-872b-f68105f0d5ad?size=0>

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The matters discussed in this press release, as well as in future oral and written statements by management of Portman Ridge Finance Corporation, that are forward-looking statements are based on current management expectations that involve substantial risks and uncertainties which could cause actual results to differ materially from the results expressed in, or implied by, these forward-looking statements.

Forward-looking statements relate to future events or our future financial performance and include, but are not limited to, expected distributions, including amounts and dates, projected financial performance, expected development of the business, plans and expectations about future

investments and the future liquidity of the Company. We generally identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "outlook", "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar words. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove to be incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements.

Important assumptions include our ability to originate new investments, and achieve certain margins and levels of profitability, the availability of additional capital, and the ability to maintain certain debt to asset ratios. In light of these and other uncertainties, the inclusion of a projection or forward-looking statement in this press release should not be regarded as a representation that such plans, estimates, expectations or objectives will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) uncertainty of the expected financial performance of the Company; (2) failure to realize the anticipated benefits of the Company's change to an external management structure; (3) the ability of the Company and/or BC Partners to implement its business strategy; (4) the risk that stockholder litigation in connection with the externalization of the Company's management may result in significant costs of defense, indemnification and liability; (5) evolving legal, regulatory and tax regimes; (6) changes in general economic and/or industry specific conditions; (7) the impact of increased competition; (8) business prospects and the prospects of the Company's portfolio companies; (9) contractual arrangements with third parties; (10) any future financings by the Company; (11) the ability of the Advisor to attract and retain highly talented professionals; and (12) the Company's ability to fund any unfunded commitments. Further information about factors that could affect our financial and other results is included in our filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required to be reported under the rules and regulations of the Securities and Exchange Commission.

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