



## Portman Ridge Finance Corporation Resumes Share Buyback Program

July 26, 2021

NEW YORK, July 26, 2021 (GLOBE NEWSWIRE) -- Portman Ridge Finance Corporation (NASDAQ: PTMN) (the "Company" or "Portman Ridge") today provided an update on its previously announced share buyback program. Following the recent lifting of the suspension on repurchases under the share buyback program due to its merger transaction with Harvest Capital Credit Corporation ("HCAP"), the Company has been actively repurchasing its shares under the program. To date, the Company has repurchased approximately \$1.1 million of its shares since the closing the HCAP merger transaction on June 9, 2021. The Company expects to continue to conduct buybacks under the program throughout the remainder of the year based on market conditions and other factors, subject to legal and contractual restrictions.

As a reminder, on March 11, 2021, the Company's Board of Directors reauthorized the repurchase by the Company up to an aggregate of \$10 million of its shares in the open market until March 31, 2022. Also, as previously announced, the Company entered a Rule 10b5-1 stock trading plan to facilitate the repurchase of up to \$2.5 million of its shares under the share repurchase program.

Ted Goldthorpe, Chief Executive Officer of PTMN, commented, "We believe the repurchase of our shares is in the best interests of our stockholders and we will continue to assess these opportunities during the remainder of the year."

### 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'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. Portman Ridge's investment activities are managed by its investment adviser, Sierra Crest Investment Management LLC, an affiliate of BC Partners Advisors, LP.

Portman Ridge's filings with the Securities and Exchange Commission (the "SEC"), earnings releases, press releases and other financial, operational and governance information are available on the Company's website at [www.portmanridge.com](http://www.portmanridge.com).

### Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding repurchases of shares of the Company's common stock. There is no assurance that repurchases will be made in any specific amounts or that the market price of the Company's shares, either absolutely or relative to net asset value, will increase as a result of any share repurchases, or that any repurchases will enhance stockholder value over the long term. The forward-looking statements should be read in conjunction with the risks and uncertainties discussed in the Company's filings with the SEC, including the Company's most recent Form 10-K and other SEC filings.

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