



July 7, 2015

Capitala Finance Corp. Announces New Investment Venture With CION Investment Corporation

CHARLOTTE, N.C., July 7, 2015 (GLOBE NEWSWIRE) -- [Capitala Finance Corp.](#) (the "Company" or "Capitala") (Nasdaq:CPTA) announced today that it has formed a joint venture with CION Investment Corporation ("CION") to create CION /Capitala Senior Loan Fund I, LLC. CION is a non-traded BDC with approximately \$1.1 billion of assets under management as of March 31, 2015. CION is sub-advised by an affiliate of Apollo Global Management, LLC ("Apollo"). The joint venture is expected to invest primarily in senior secured loans to broadly syndicated and larger middle-market companies.

Capitala and CION have committed to initially provide up to \$50 million of equity to the joint venture, with Capitala providing up to \$10 million and CION providing up to \$40 million. In addition, the joint venture is in negotiations to obtain third party asset-level financing. Capitala and CION expect to begin funding the portfolio with new investments during the third quarter of 2015.

"The joint venture with CION marks another key step in the growth of Capitala's liquid credit strategies and provides an opportunity to strengthen our relationship with CION, Apollo, and the leveraged finance desks who have all been great partners to date," stated Joseph B. Alala, III, Chairman and CEO of Capitala.

About Capitala Finance Corp.

Capitala Finance Corp. is a business development company that invests primarily in traditional mezzanine, senior subordinated and unitranche debt, as well as senior and second-lien loans and, to lesser extent, equity securities issued by lower and traditional middle-market companies. The Company is managed by Capitala Investment Advisors, LLC. For more information about the Company, please visit www.CapitalaGroup.com.

About CION Investment Corporation

CION is a middle-market loan fund that is structured as a publicly registered, non-traded business development company. CION offers individual investors the opportunity to invest primarily in the senior-secured debt of private U.S. middle market companies. CION leverages the experience of its adviser - CION Investment Management, LLC, an ICON Investments company - and its sub-adviser - Apollo Investment Management, L.P., a subsidiary of Apollo - to meet its investment objective of generating current income and, to a lesser extent, long-term capital appreciation for its investors. For more information, please visit www.cioninvestmentcorp.com.

Forward-Looking Statements

This press release contains certain forward-looking statements. Words such as "believes," "intends," "expects," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

CONTACT: Capitala Finance Corp.

Stephen Arnall, Chief Financial Officer

704-376-5502

sarnall@capitalagroup.com



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