

September 21, 2021



Main Street Announces Exits of Portfolio Investments

Generates \$8.8 million Realized Gain From Exit of Investment in NRI Clinical Research, LLC

Generates \$4.5 million Realized Gain From Exit of Investment in SambaSafety®

HOUSTON, Sept. 21, 2021 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that it recently fully exited its investments in two of its lower middle market portfolio companies.

Main Street fully exited its debt and equity investments in NRI Clinical Research, LLC ("NRI") upon the sale of NRI to a sponsor-backed strategic acquirer. Founded in 1977 and headquartered in Los Angeles, California, NRI conducts clinical trials for pharmaceutical companies and contract research organizations through its five clinical research sites with a focus on Phase II and III metabolic disease trials. Main Street realized a gain of \$8.8 million on the exit of its equity investment in NRI. This realized gain, together with a distribution received from NRI during the current quarter, represents total realized value in excess of Main Street's fair market value for this investment as of June 30, 2021.

Main Street, in support of other equity co-investors, made its initial investment in NRI in 2011, with Main Street's investment consisting of a \$6.3 million first lien, senior secured debt investment and a direct equity investment of \$0.5 million. After its initial investment, Main Street made several additional follow-on debt and equity investments in NRI to facilitate certain changes to the NRI's capital structure and to support its ongoing operations and growth initiatives. Over the course of Main Street's investment, NRI opened four greenfield locations and invested heavily in multi-cultural patient recruitment. NRI also expanded its therapeutic disciplines and was a leading participant in multiple COVID-19 vaccine trials. On a cumulative basis since Main Street's initial investment in NRI in September 2011, Main Street realized an annual internal rate of return of 38.5% and a 15.2 times money invested return on its equity investments in NRI, and an annual internal rate of return of 20.2% and a 2.6 times money invested return on its cumulative debt and equity investments in NRI.

Main Street is also pleased to announce that it recently fully exited its remaining investment in Safety Holdings, Inc., doing business as SambaSafety® ("SambaSafety"). SambaSafety's innovative Software as a Service ("SaaS") solutions provide driver risk technology and information to employers, insurance, background screeners and fleet management companies. Main Street realized a gain of \$4.5 million on the exit of its remaining equity investment in SambaSafety, with this realized value representing an increase of \$3.5 million above Main Street's fair market value for this investment as of June 30, 2021.

Main Street made its initial investment in SambaSafety in 2011, consisting of a \$3.0 million debt investment and a \$1.0 million equity investment. After the original investment in November 2011, Main Street's investments grew to total debt investments of \$26.4 million and total equity investments of \$2.1 million as Main Street provided additional funding to support SambaSafety's significant growth activities. Main Street exited its debt investment and the majority of its equity interests in SambaSafety as part of a majority recapitalization of SambaSafety during the second quarter of 2016, with Main Street recognizing a realized gain of \$28.4 million on its equity investment. As part of this transaction, Main Street maintained a minority equity stake in SambaSafety.

In September 2021, Main Street realized an additional gain of approximately \$4.5 million on the sale of its remaining equity interest in SambaSafety. On a cumulative basis since Main Street made its initial investment in SambaSafety in 2011, Main Street realized an annual internal rate of return of 134.7% and a 16.1 times money invested return on its equity investments and an annual internal rate of return of 34.8% and a 2.4 times money invested return on its cumulative debt and equity investments in SambaSafety.

ABOUT MAIN STREET CAPITAL CORPORATION

Main Street (www.mainstcapital.com) is a principal investment firm that primarily provides long-term debt and equity

capital to lower middle market companies and debt capital to middle market companies. Main Street's portfolio investments are typically made to support management buyouts, recapitalizations, growth financings, refinancings and acquisitions of companies that operate in diverse industry sectors. Main Street seeks to partner with entrepreneurs, business owners and management teams and generally provides "one stop" financing alternatives within its lower middle market portfolio. Main Street's lower middle market companies generally have annual revenues between \$10 million and \$150 million. Main Street's middle market debt investments are made in businesses that are generally larger in size than its lower middle market portfolio companies.

Main Street, through its wholly owned portfolio company MSC Adviser I, LLC ("MSC Adviser"), also maintains an asset management business through which it manages investments for external parties. MSC Adviser is registered as an investment adviser under the Investment Advisers Act of 1940.

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