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Main Street Announces Follow-On Investment

Invests \$40.0 Million in Gulf Manufacturing, LLC to Support Acquisition

HOUSTON, March 19, 2024 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that it recently completed a follow-on investment in an existing portfolio company. Main Street made the investment in Gulf Manufacturing, LLC ("GMI" or the "Company") to support the Company's acquisition of Maass Global Group ("Maass"), a global leader in the manufacture and distribution of flanges and specialty forged products, forged bar, seamless pipe, and fittings in duplex, stainless steel, and high nickel alloys. Main Street's follow-on investment consists of a \$40.0 million first lien, senior secured term debt investment. Main Street also provided GMI with a revolving line of credit to support the Company's future growth initiatives and working capital needs. As a result of the acquisition, a new parent holding company, Gulf Manufacturing Holdings, LLC, was formed to own GMI and Maass.

Founded in 1984 and located in Humble, Texas, GMI is a manufacturer and supplier of fittings, flanges, and specialty products for the oil and gas industry. With existing manufacturing and distribution locations in Humble, TX and Broussard, LA, GMI serves customers throughout the United States. Main Street has been invested in GMI since 2007. Post-transaction, the combined Company will operate globally with manufacturing and distribution operations in the United States, Europe and Asia.

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 investment strategy. 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, as amended.

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