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Main Street to Become Sole Investment Adviser to HMS Income

HOUSTON, July 2, 2020 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that MSC Adviser I, LLC ("MSC Adviser"), a wholly owned subsidiary of Main Street and the current investment sub-adviser to the current investment adviser and administrator to HMS Income Fund, Inc. (the "Fund"), has entered into a definitive asset purchase agreement under which MSC Adviser will become the sole investment adviser and administrator to the Fund, subject to certain closing conditions. The parties expect the transaction to be completed in the fourth quarter of 2020.

"We are excited about the opportunity to serve as the sole investment adviser to HMS Income Fund," said Dwayne L. Hyzak, Chief Executive Officer of Main Street. "Assuming this role is a natural progression from our role as investment sub-adviser to the fund. Since HMS Income Fund was launched in 2012, we have sourced each of the fund's investments and are the right party to successfully position the fund for the future."

Following the closing of the transaction, MSC Adviser will replace HMS Adviser LP, a wholly owned affiliate of Hines Interests Limited Partnership ("Hines"), as the investment adviser and administrator to the Fund. MSC Adviser's proposed investment advisory agreement is intended to benefit the Fund's stockholders as the management fee rate will be reduced from 2.00% to 1.75%, with no changes to the incentive fee calculations. The new advisory agreement with MSC Adviser, which has been unanimously approved by the board of directors of the Fund, including all of the independent directors, remains subject to approval by the stockholders of the Fund.

Consummation of the transactions contemplated by the asset purchase agreement is subject to approval of the new investment advisory agreement by stockholders of the Fund and other customary closing conditions. Post-closing, the Fund is expected to change its name to MSC Income Fund, Inc.

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.

ABOUT HMS INCOME FUND, INC.

HMS Income Fund, Inc. is a specialty finance company sponsored by Hines that makes debt and equity investments in middle market companies, which it defines as companies with annual revenues generally between \$10 million and \$3 billion and in lower middle market companies, which it defines as companies with annual revenues generally between \$10 million and \$150 million. The Fund is an externally managed, non-diversified closed-end management investment company that has elected to be treated as a business development company under the Investment Company Act of 1940, as amended.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including but not limited to those relating to potential approval of the new investment advisory agreement with MSC Adviser by the Fund's stockholders, completion of other closing conditions to the asset purchase agreement, consummation of the transactions contemplated thereby and MSC Adviser becoming the sole investment adviser and administrator to the Fund. Any such statements other than statements of historical fact are likely to be affected by other unknowable future events and conditions, including elements of the future that are or are not under Main Street's control, and that Main Street may or may not have considered; accordingly, such statements cannot be guarantees or assurances of any aspect of future performance or events. Actual performance, results and events could vary materially from these

estimates and projections of the future as a result of a number of factors, risks and uncertainties, including, but not limited to, (i) the satisfaction or waiver of certain closing conditions specified in the asset purchase agreement relating to the proposed transactions, including the consents of certain third parties and the approval by the Fund's stockholders of the new investment advisory agreement, (ii) the parties' ability to successfully close the proposed transaction and the timing of such closing, (iii) the possibility that competing offers or acquisition proposals related to the proposed transaction will be made and, if made, could be successful and (iv) those described from time to time in Main Street's filings with the Securities and Exchange Commission. Such statements speak only as of the time when made and are based on information available to Main Street as of the date hereof and are qualified in their entirety by this cautionary statement. Main Street assumes no obligation to revise or update any such statement now or in the future.

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