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Main Street Announces New Portfolio Investment

Invests \$51.7 Million in Bolder Panther Group, LLC

HOUSTON, Jan. 7, 2021 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that it recently completed a new portfolio investment to facilitate the minority recapitalization of Bolder Panther Group, LLC (the "Company" or "Smoker Friendly"), one of the largest retailers of tobacco products in the United States. Main Street partnered with the Company's senior management team and other existing shareholders to facilitate the transaction, with Main Street funding \$51.7 million in a combination of first-lien, senior secured term debt and a direct preferred equity investment. Main Street is also providing the Company with a revolving line of credit to support its working capital needs and has agreed to make a delayed draw term loan available to the Company to assist with its acquisition growth strategy.

The Company operates over 160 retail stores across seven states which operate as tobacco stores, cigar lounges, liquor stores, and gas stations. The Company also owns a private-label tobacco line that has an additional 700+ stores that sell its branded products.

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 approximately \$950 million of investments for third parties. MSC Adviser is registered as an investment adviser under the Investment Advisers Act of 1940.

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