

October 8, 2024



Main Street Announces New Portfolio Investment

Invests \$74.4 Million in Recapitalization of Victory Energy Operations

HOUSTON, Oct. 8, 2024 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that it recently completed a new portfolio investment totaling \$74.4 million to facilitate a majority recapitalization of Victory Energy Operations ("Victory" or the "Company"), a leading designer and manufacturer of industrial and commercial combustion, heat-transfer and steam production solutions for a diverse group of industries. Main Street, along with its co-investor, partnered with Victory's founder and management team to facilitate the majority recapitalization and to buyout an institutional investor. Main Street's investment in the Company included a combination of first-lien, senior secured term debt and a direct equity investment.

Founded in 1999 and headquartered in Collinsville, Oklahoma, Victory is a vertically integrated manufacturer of a wide product solutions portfolio, ranging from engineered firetube and watertube boilers and burners to heat recovery steam generators and high temperature hot water heaters. As part of the Company's customer commitment, Victory provides extensive aftermarket customer support services, including installation, commissioning and maintenance services, spare parts, burner and economizer retrofits and boiler fleet rental solutions. Victory equipment operates worldwide across a diverse and extensive group of industry sectors, including chemical, pulp & paper, food & beverage, bio-renewables, agriculture, education, healthcare, aviation and utility industries.

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 portfolio companies generally have annual revenues between \$10 million and \$150 million. Main Street's middle market portfolio companies 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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