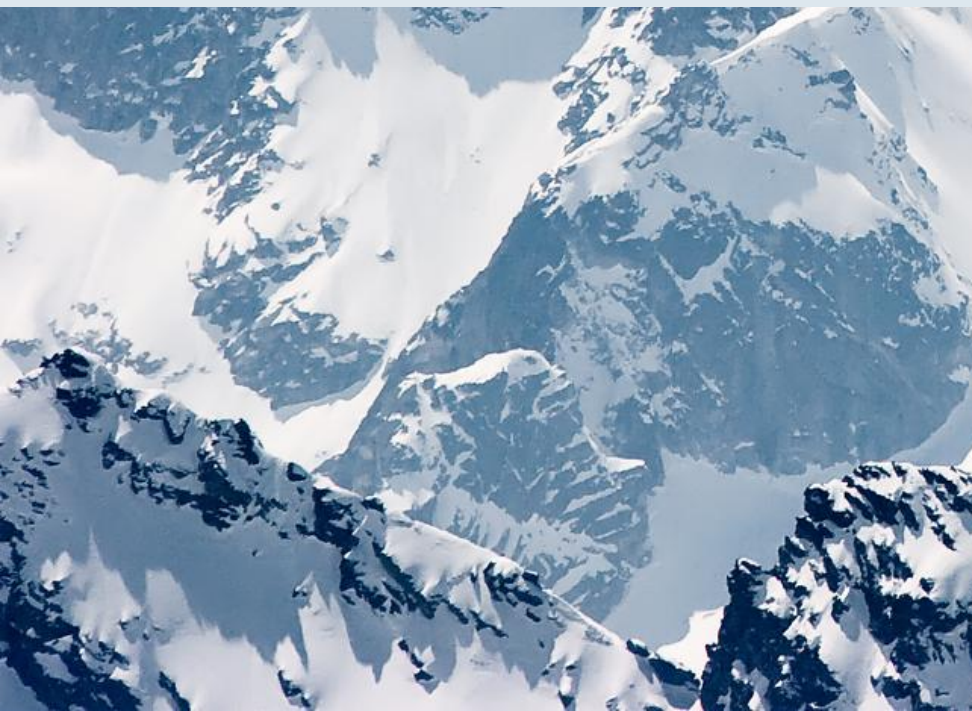




NEW MOUNTAIN FINANCE
CORPORATION



Earnings Presentation

Q1 2026

May 5, 2026

Important Notices and Safe Harbor Statement

This presentation contains forward looking statements, which are not guarantees of future performance, conditions or results, and involve substantial risks and uncertainties, including the current conflict between Russia and Ukraine, conflict in the Middle East, and related changes in base interest rates and significant volatility on our business, portfolio companies, our industry, the global economy, and uncertainty associated with the imposition of tariffs and trade barriers and changes in trade policy and its impact on our portfolio companies and our financial condition. All forward-looking statements included in this presentation are made only as of the date hereof and are subject to change without notice. Actual outcomes and results could differ materially from those suggested by this presentation due to the impact of many factors beyond the control of New Mountain Finance Corporation ("NMFC"), including those listed in the "Risk Factors" section of our filings with the United States Securities and Exchange Commission ("SEC"). Any such forward-looking statements are made pursuant to the safe harbor provisions available under applicable securities laws and NMFC assumes no obligation to update or revise any such forward-looking statements unless required by law. Certain information discussed in this presentation (including information relating to portfolio companies) was derived from third party sources and has not been independently verified and, accordingly, NMFC makes no representation or warranty with respect to this information.

The following slides contain summaries of certain financial and statistical information about NMFC. The information contained in this presentation is summary information that is intended to be considered in the context of our SEC filings and other public announcements that we may make, by press release or otherwise, from time to time. We undertake no duty or obligation to publicly update or revise the information contained in this presentation unless required by law. In addition, information related to past performance, while helpful as an evaluative tool, is not necessarily indicative of future results, the achievement of which cannot be assured. You should not view the past performance of NMFC, or information about the market, as indicative of NMFC's future results. The performance data stated herein may have been due to extraordinary market conditions, which may not be duplicated in the future. Current performance may be lower or higher than the performance data quoted. This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of NMFC.

Past performance is not indicative nor a guarantee of future returns, the realization of which is dependent on many factors, many of which are beyond the control of NMFC. There can be no assurances that future dividends will match or exceed historic ones, or that they will be made at all. Net returns give effect to all fees and expenses. Unless otherwise noted, information included herein is presented as of the date indicated on the cover page and may change at any time without notice. NMFC is subject to certain significant risks relating to our business and investment objective. For more detailed information on risks relating to NMFC, see the latest annual report on Form 10-K and subsequent quarterly reports filed on Form 10-Q.

Investment portfolio related activity, metrics and disclosures on slides 5, 7, 8, 10, 11, 12, 16, 18, 19, 20, 21, 27, 29, 30, 32, and 33 include the underlying collateral from securities purchased under collateralized agreements to resell. Figures shown herein are unaudited and may not add due to rounding.

This presentation contains non-GAAP financial information. NMFC's management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of NMFC's financial performance, identifying trends in our results and providing meaningful period-to-period comparisons. However, these non-GAAP measures should not be considered in isolation or as a substitute for or superior to any measures of financial performance calculated and presented in accordance with GAAP. Other companies may calculate this or similarly titled non-GAAP measures differently than we do.

The term Adjusted Net Investment Income as used throughout this presentation is not defined under GAAP and is not a measure of operating income, operating performance or liquidity presented in accordance with GAAP. In evaluating its business, NMFC considers and uses Adjusted Net Investment Income as a measure of its operating performance. Adjusted Net Investment Income post NMFC's IPO is defined as net investment income adjusted for non-recurring transactions. These adjustments provide useful information to investors by eliminating the effect of non-recurring items and enhances the comparability of the operating performance for the period. Adjusted Net Investment Income at NMFC's IPO is defined as net investment income adjusted to reflect income as if the cost basis of investments held at NMFC's IPO date had stepped-up to fair market value as of the IPO date. Under GAAP, NMFC's IPO did not step-up the cost basis of the predecessor operating company's existing investments to fair market value. Since the total value of the predecessor operating company's investments at the time of the IPO was greater than the investments' cost basis, a larger amount of amortization of purchase or issue discount, and different amounts in realized gains and unrealized appreciation, may be recognized under GAAP in each period than if a step-up had occurred. For purposes of the incentive fee calculation, NMFC adjusts income as if each investment was purchased at the date of the IPO (or stepped-up to fair market value). **To view the reconciliation of Adjusted Net Investment Income, please see Appendix F at the end of this presentation.**

Yield to Maturity (“YTM”) at Cost assumes that the accruing investments in our portfolio as of each date are purchased at cost on that date and held until their respective maturities with no prepayments or losses and are exited at par at maturity. This calculation excludes the impact of existing leverage. YTM at Cost uses the SOFR, EURIBOR, and SONIA curves at each quarter’s respective end date. The actual yield to maturity may be higher or lower due to the future selection of SOFR, EURIBOR, and/or SONIA contracts by the individual companies in our portfolio or other factors.

Throughout the document, Senior Advisors are included in all references to staff members, team members, investment professionals or operating partners/executives unless stated otherwise. Generally, New Mountain Senior Advisors are similar to "Operating Partners" who provide general or specific industry expertise on particular projects or transactions. All persons listed in the Senior Advisors (Full Access) category are designated “access persons” pursuant to Rule 204A-1 under the Investment Advisers Act of 1940, as amended, and are subject to New Mountain’s Code of Ethics, which therefore allows them to be fully included in New Mountain’s investment reviews. Based on a variety of factors, Senior Advisors for Special Projects are designated as “non-access persons” and are not subject to New Mountain’s Code of Ethics.

Today's Presenters



Steven B. Klinsky
Founder & Chairman



John R. Kline
President & CEO



Laura C. Holson
COO



Kris Corbett
CFO

Years at 

26

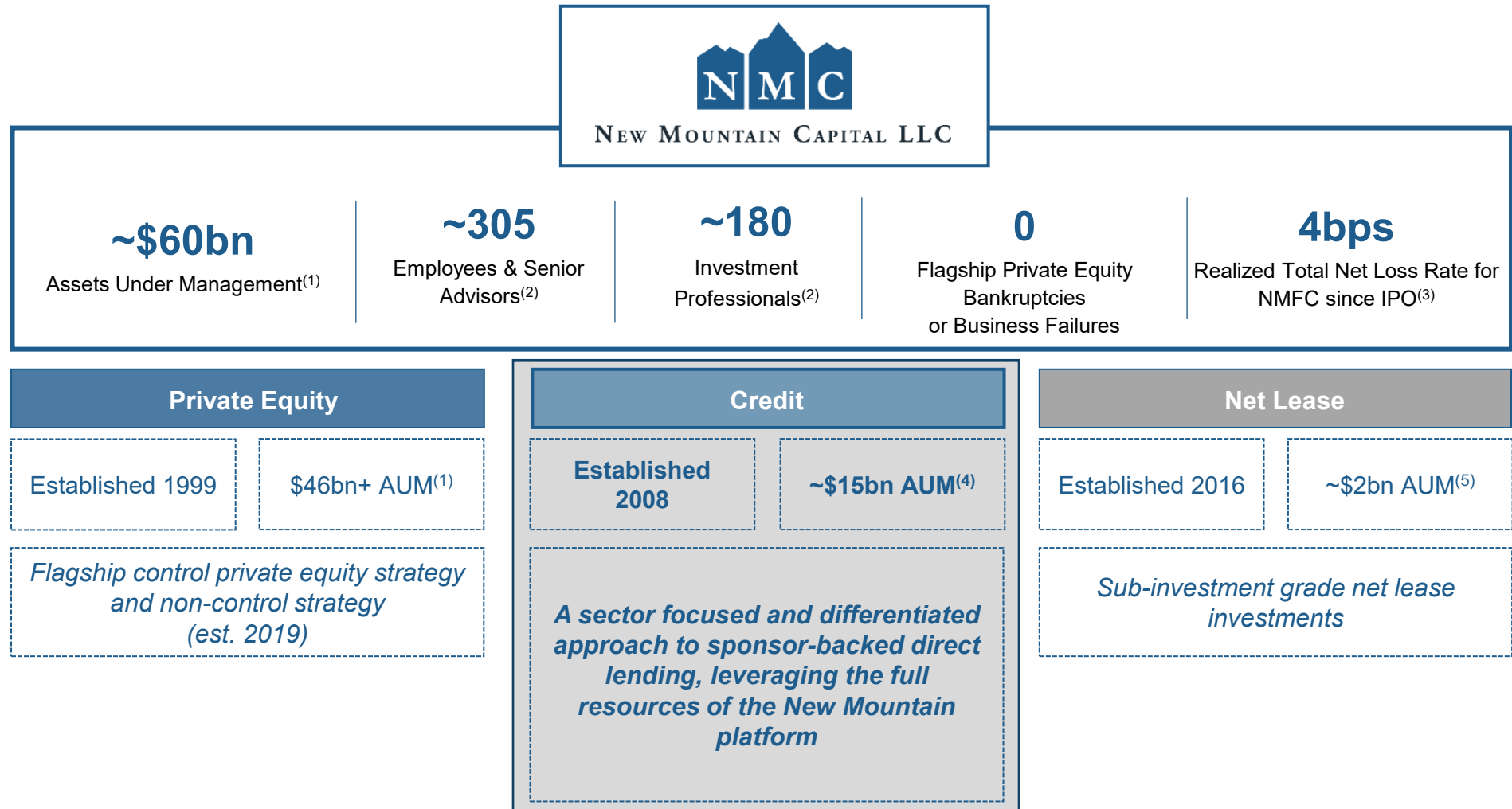
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New Mountain Capital Overview

New Mountain Capital (“NMC”) was founded in 1999 to focus on “defensive growth” business building and deep fundamental research



1 Includes asset valuations and remaining commitments (if applicable) as of December 31, 2025. Pro forma for capital committed as of March 1, 2026

2 Professionals (“Investment Professionals” or “Investment Team”) includes 23 Senior Advisors, 22 Business Development professionals and those whose responsibilities also include non-investment areas as well, including New Mountain’s COO, CFO and Chief Compliance Officer (“CCO”)

3 Realized Total Net Loss/(Gain) Rate is calculated as the cumulative realized GAAP losses/(gains) incurred on the total portfolio of investments since IPO of NMFC through the current period end date divided by cumulative dollars invested since IPO of NMFC through the current period end date, divided by the number of years from the IPO date to the current period end date

4 Includes asset valuations and remaining commitments (if applicable) for New Mountain’s credit funds as of December 31, 2025. Pro forma for capital committed as of March 1, 2026

5 AUM as of December 31, 2025

- Q1 2026 adjusted net investment income (“NII”) of \$0.32 covered our dividend of \$0.32 per share⁽¹⁾
 - NII was supported by recurring income and a full, voluntary incentive fee waiver of \$6.1 million

- Announcing Q2 2026 dividend of \$0.25 per share payable on June 30, 2026 to holders of record as of June 16, 2026
 - Expect NMFC’s core earnings to more than cover the dividend

- As announced in February, NMFC sold ~\$470 million of assets in Q1 at 94% of 12/31/2025 book value; proceeds from the sale were used to:
 - De-lever the balance sheet
 - Originate new loans and invest in select secondary positions
 - Repurchase ~\$57 million of NMFC shares in Q1, resulting in NAV accretion of \$0.26 per share

- March 31, 2026 net asset value (“NAV”) of \$10.92 per share compared to \$11.52 per share as of December 31, 2025
 - Factoring in the Secondary Sale noted above, NAV per share as of December 31, 2025 would have been \$11.15
 - Primarily due to mark to market movements in certain sectors
 - Importantly, ~91% of the NMFC portfolio is rated Green on our heatmap⁽²⁾

- ~\$80 million of capacity remaining under the stock repurchase program following an incremental \$50 million of board authorization

- New Mountain employees increased their share ownership during Q1 by 1.7 million shares
 - Increased from ~14% to ~17% of total shares outstanding

1 Please refer to page 32 for NII reconciliation

2 Please refer to page 29 for details on our Risk Ratings Heatmap

Why NMFC?

“Defensive Growth” Strategy

- Focused on investing in strong businesses in acyclical sectors
- Achieving strong risk-adjusted returns despite economic volatility

A Better Research & Underwriting Model

- In-house industry resources and deep bench of industry executives
- Superior analytical platform compared to standalone credit platforms
- ~305 New Mountain Capital employees and Senior Advisors and ~120 industry executives⁽¹⁾

Shareholder Alignment

- New Mountain employees and Senior Advisors are NMFC’s largest shareholder group (17% s/o)⁽²⁾
- Dividend protection program is in place through 2026⁽³⁾

1 Includes Executive Advisors and CEOs for current portfolio companies as of April 1, 2026

2 Includes members of senior management, senior advisors and other New Mountain employees; excludes independent directors; ownership % based on total shares outstanding on 3/31/2026

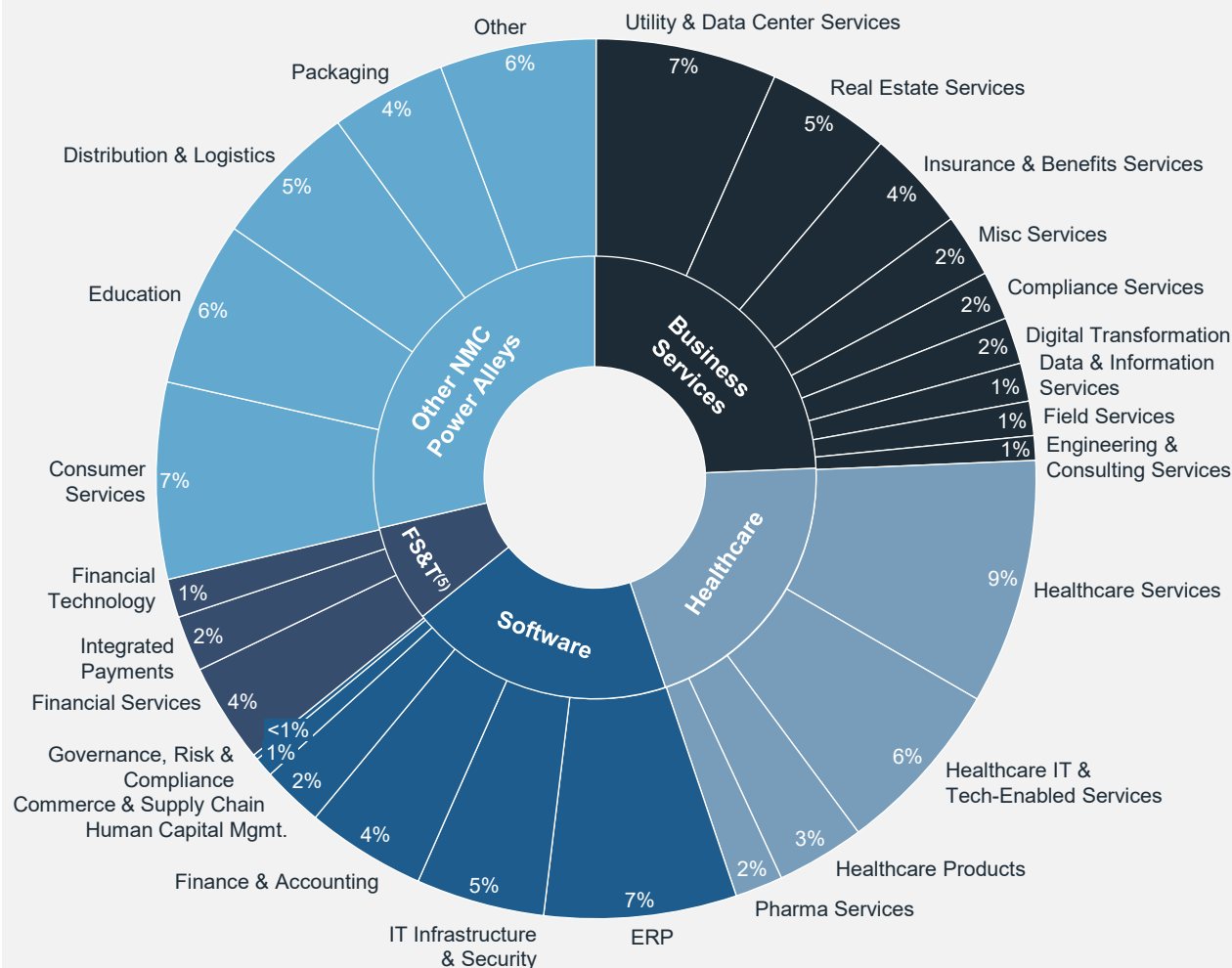
3 For 2026, the Adviser pledges to reduce its incentive fee to 15% to support the quarterly dividend. Upon expiration of our dividend protection program at the end of 2026, we plan to permanently reduce NMFC’s incentive fee to 15% over the same 8% hurdle

4 Based on fair value as of 3/31/2026; excludes investments in SLP III, SLP IV, Net Lease, and a Structured Finance Obligation

5 Represents Financial Services & Technology

ACYCLICAL SECTORS⁽⁴⁾

Where NMC has deep expertise



New Mountain Finance



\$2.3bn

Portfolio Size⁽¹⁾



17

Year Operating History



**Baa3 /
Stable**

Moody's Credit Rating

Superior Credit Quality



**~91%
Green**

Portfolio Risk Rating



47%

Avg. Loan to Value⁽²⁾



4bps

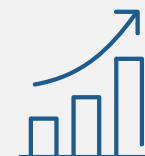
Realized Total Net Loss
Rate since IPO⁽³⁾

Attractive Return Profile



~12%

Annualized Div. Yield
as of Q2 2026⁽⁴⁾



10%

Annual Return Since IPO⁽⁵⁾



\$1.5bn+

Total dividends paid
to shareholders

1 Based on fair value as of 3/31/2026

2 Average loan to value represents the net ratio of loan to value for each portfolio company, weighted based on the fair value of total applicable private debt investments. Loan to value is calculated as the current net debt through each respective loan tranche divided by estimated enterprise value of the portfolio company as of the most recently available information; excludes SLP III, SLP IV, Net Lease, revolvers, non-accrual positions, and recurring revenue loans

3 Realized Total Net Loss/(Gain) Rate is calculated as the cumulative realized GAAP losses/(gains) incurred on the total portfolio of investments since IPO of NMFC through the current period end date divided by cumulative dollars invested since IPO of NMFC through the current period end date, divided by the number of years from the IPO date to the current period end date

4 Based on annualized dividend of \$0.25 per share beginning Q2 2026 and closing stock price of \$8.60 per share on 5/1/2026

5 Annualized cash-on-cash return to a shareholder since IPO

Strategic Focus and Target

KPIs

Income

- Rotate non-yielding equity positions into cash yielding assets
- Reduce PIK income



**Cash Yielding
Assets Increasing**



**PIK Income
Decreasing**

Assets

- Maintain or increase senior assets
- Diversify top positions
 - Target 1.5% - 2.0% maximum position⁽¹⁾

81%

Senior Assets⁽²⁾
+4 pts YoY



**Top 10
Concentration
Decreasing**

Liabilities

- Optimize cost of debt for NMFC and SLPs
- Increase floating rate %
 - Target >75% floating rate
- Continue unsecured issuance

5.8%

Cost of Debt
-23 bps YoY

73%

Floating Liabilities
+23 pts YoY

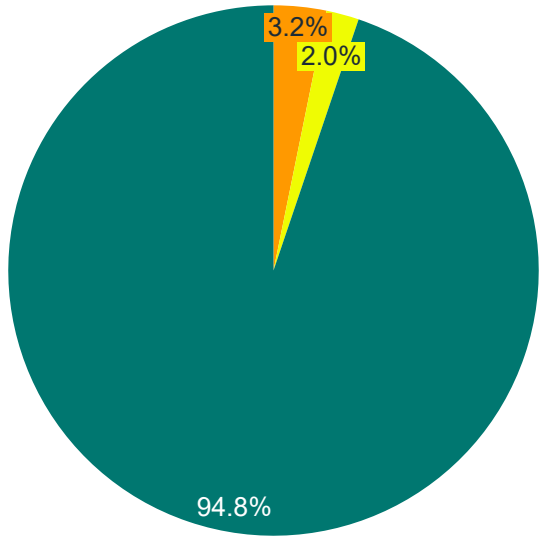
¹ Excludes SLPs and Net Lease

² Includes First Lien, SLPs and Net Lease

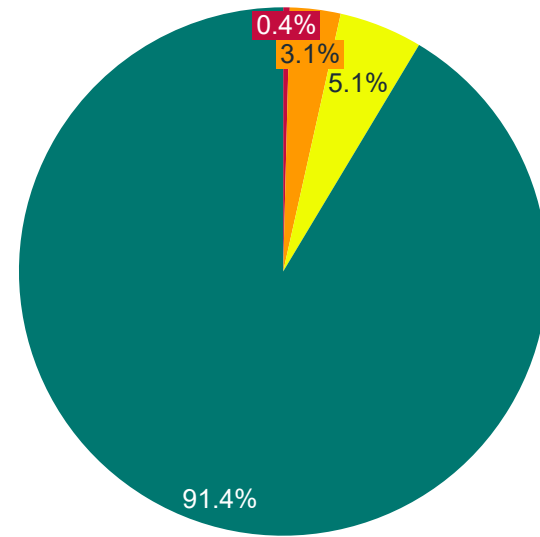
Summary of Risk Rating Changes⁽¹⁾

Risk ratings related to positions representing ~\$2.0 billion of fair value were unchanged during the quarter, while positions representing just ~\$97 million of fair value migrated negatively⁽¹⁾

**Q4 2025 Risk Ratings
(Fair Value as of 12/31/2025)**



**Q1 2026 Risk Ratings
(Fair Value as of 3/31/2026)**

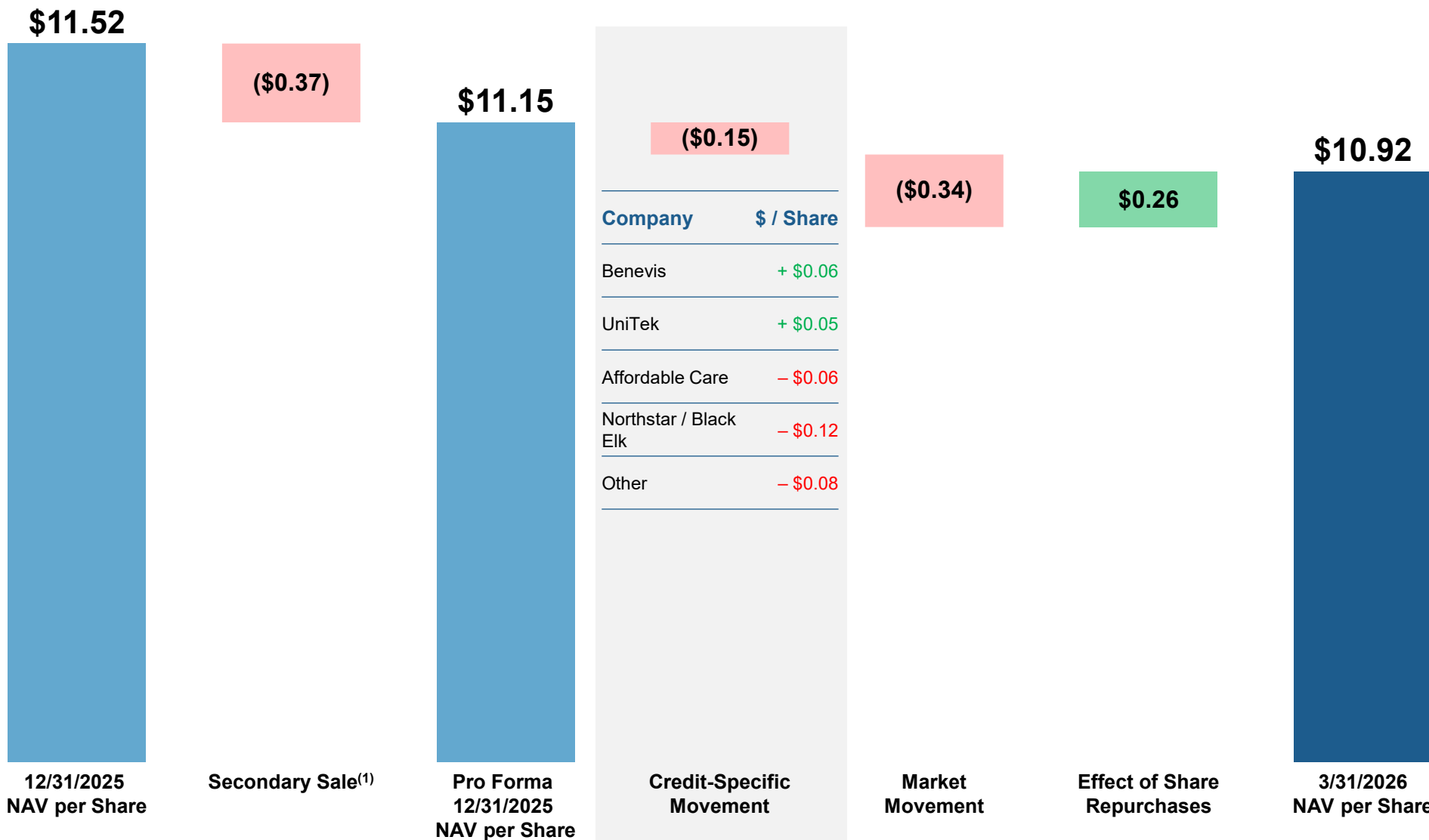


Risk Rating	Weighted Average Mark ⁽²⁾
Green	96%
Yellow	68%
Orange	58%
Red	65%

1 Risk Rating migration reflected as 12/31/2025 Risk Rating using 12/31/2025 FMV; 3/31/2026 Risk Rating using 3/31/2026 FMV. Excludes Green to Green migration

2 Does not include unfunded commitments, common equity investments, SLPs, Net Lease, or non-yielding preferred investments

Q1 2026 NAV declined \$0.23 per share (or 2.1%) compared to prior quarter, pro forma for the Secondary Sale⁽¹⁾

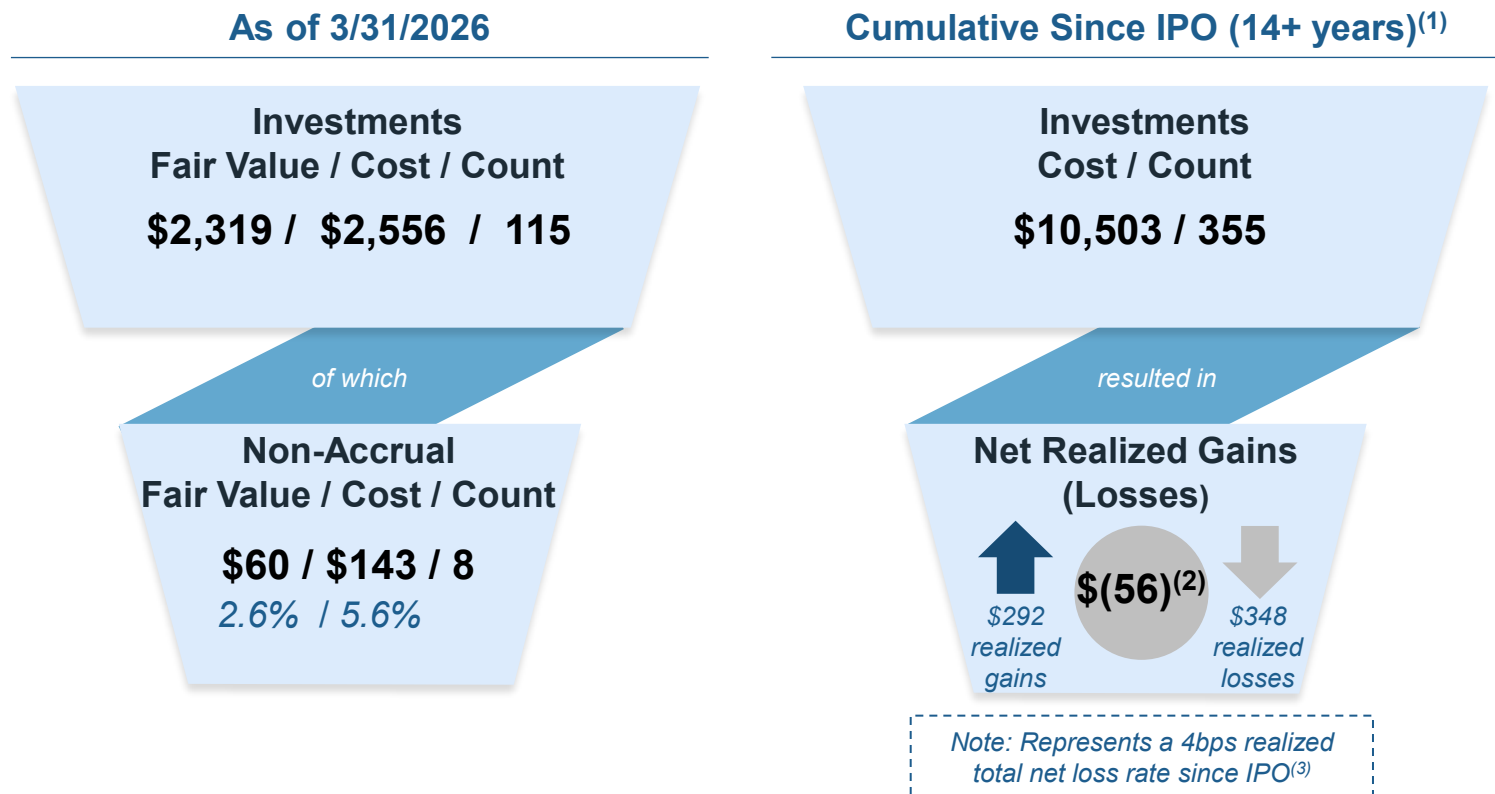


1 Secondary Sale refers to NMFC's sale of ~\$470 million of assets announced in February 2026. The transaction closed in March 2026

Credit Performance Track Record

- Non-accruals represent just 2.6% of total portfolio fair value
- \$10.5 billion of cumulative investments since IPO have generated net realized losses of just \$56 million

(\$ in millions)



1 NMFC priced its initial public offering on 5/19/2011; IPO – 12/31/2011 investments cost and count reflects nine months ended 12/31/2011

2 Reflects cumulative net realized gains (losses) since NMFC's IPO in May 2011

3 Realized Total Net Loss/(Gain) Rate is calculated as the cumulative realized GAAP losses/(gains) incurred on the total portfolio of investments since IPO of NMFC through the current period end date divided by cumulative dollars invested since IPO of NMFC through the current period end date, divided by the number of years from the IPO date to the current period end date

Addressing the Current Market Narrative

Current Narrative

NMC's Perspective



SaaSpocalypse

All software loans present significant risk

Not all software companies are created equal



Systemic Credit Stress

Private credit is facing a major stress test

Default rates remain below the 10-year average



Redemptions

Heightened redemption requests imply a sector-wide sentiment shift

Many institutional investors see an opportunity as "headline" driven investors exit



Lack of Transparency

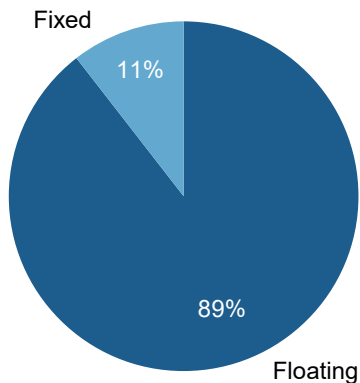
Direct Lending is an opaque asset class

All BDCs disclose line by line investment details

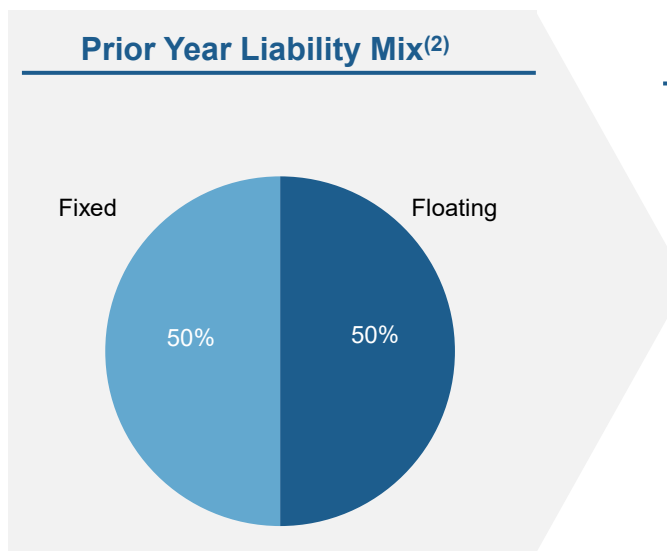
Significant progress in increasing NMFC's floating liability mix to better align with asset mix over the last 12 months

Asset Mix

(Aggregate par value of \$1,876 million as of 3/31/2026)⁽¹⁾

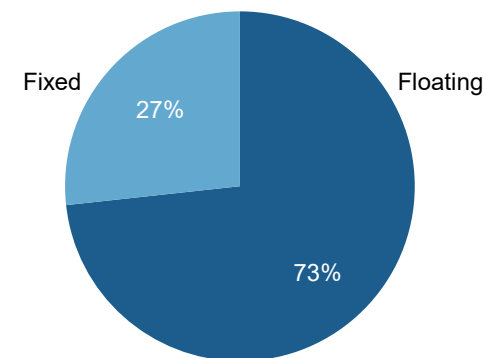


Prior Year Liability Mix⁽²⁾



Current Liability Mix

(\$1,344 million drawn as of 3/31/2026)⁽³⁾



Impact of Changing Rates⁽⁴⁾

Change in Interest Rates	Estimated % Change in Interest Income Net of Interest Expense
-100 bps	(6.0%)
-50 bps	(3.0%)
+50 bps	3.0%
+100 bps	6.0%

As of 3/31/2026,
3-month SOFR
was 3.68%

1 Based on outstanding par balance (excludes assets on non-accrual, unfunded commitments, and non-interest-bearing equity investments)

2 Represents the liability mix as of Q1 2025

3 Includes €16.5 million translated at 1.16 EUR/USD exchange rate as of 3/31/2026 and £8.7 million translated at 1.32 GBP/USD exchange rate as of 3/31/2026

4 Illustrative calculations based on Q1 2026 portfolio and changing the base rates for floating assets and liabilities; all other assumptions are held constant

Q1 2026 Portfolio Activity

(\$ in millions)

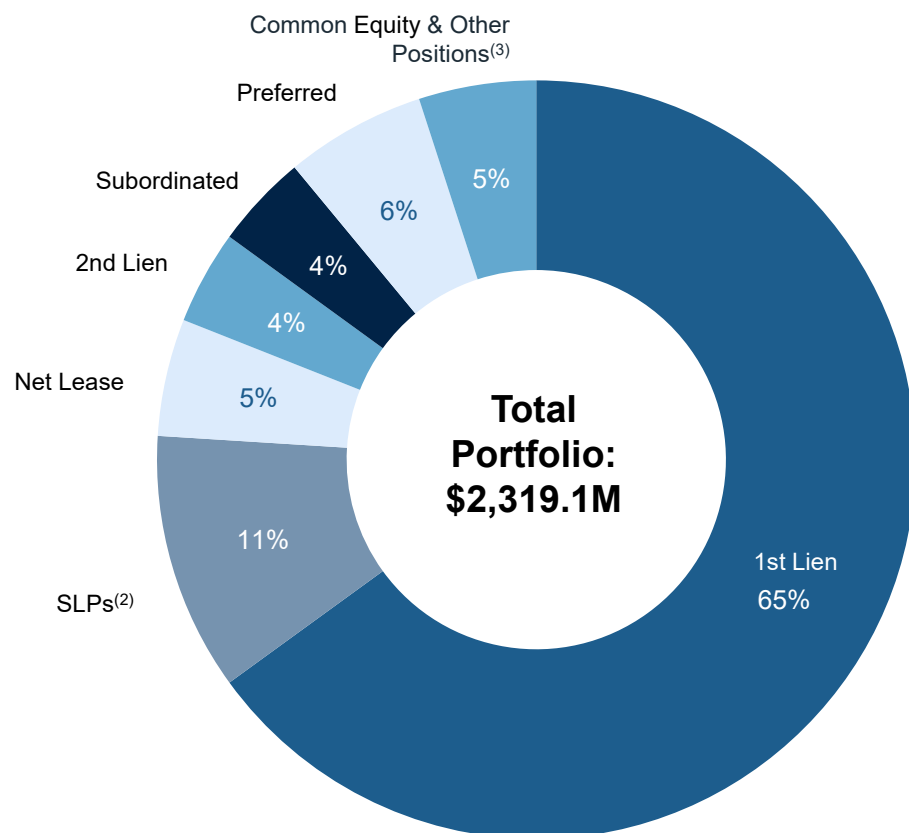
Company	Industry	\$ Invested	Type of Investment	W.A. Purchase Price	Spread
Originations⁽¹⁾					
Thorne	Healthcare Products - Healthcare	\$53.1	First Lien	99.0	S + 4.75%
Alight	Insurance & Benefits Services - Business Services	13.5	First Lien	66.4	S + 1.75%
Nextthink	IT Infrastructure & Security - Software	7.9	First Lien	99.5	S + 5.50%
JAMF	IT Infrastructure & Security - Software	7.8	First Lien	99.5	S + 4.75%
Resource Label Group	Packaging	6.0	First Lien	46.1	S + 4.25%
REIT	Net Lease	5.7	Membership Interest	N/A	N/A
DDTL Draws & Other		23.2			
Total Originations		\$117.1			
Repayments⁽¹⁾					
PowerGrid	Business Products	\$(15.6)	First Lien	N/A	S + 4.75%
DOCS	Healthcare Services - Healthcare	(14.8)	First Lien	N/A	S + 5.75%
eResearch	Pharma Services - Healthcare	(13.6)	First Lien	N/A	S + 4.75%
Other Repayments		(3.1)			
Total Repayments		\$(47.1)			
Total Sales		(444.9)			
Originations Less Repayments & Sales		\$(374.9)			

Includes proceeds from the Secondary Sale

1 Originations and Repayments over \$5.0 million shown, Originations and Repayments less than \$5.0 million included in "DDTL Draws & Other Repayments", respectively. Originations exclude PIK; originations, repayments, and sales excludes revolvers, unfunded commitments, bridges, return of capital, and realized gains

Portfolio Mix by Type (Fair Value as of 3/31/2026)⁽¹⁾

~81% of the portfolio is senior in nature, up from ~77% in the prior year period



Common Equity & Other Positions⁽³⁾

Company	FMV (\$M)
Benevis	\$35.9
Equity Co-invests	25.1
Other	15.1
UniTek	13.3
Permian	11.0
Applied Cleveland	10.9
Total Equity	\$111.2

A **10%** change in the fair value of our equity positions impacts book value by **\$0.12 / share**

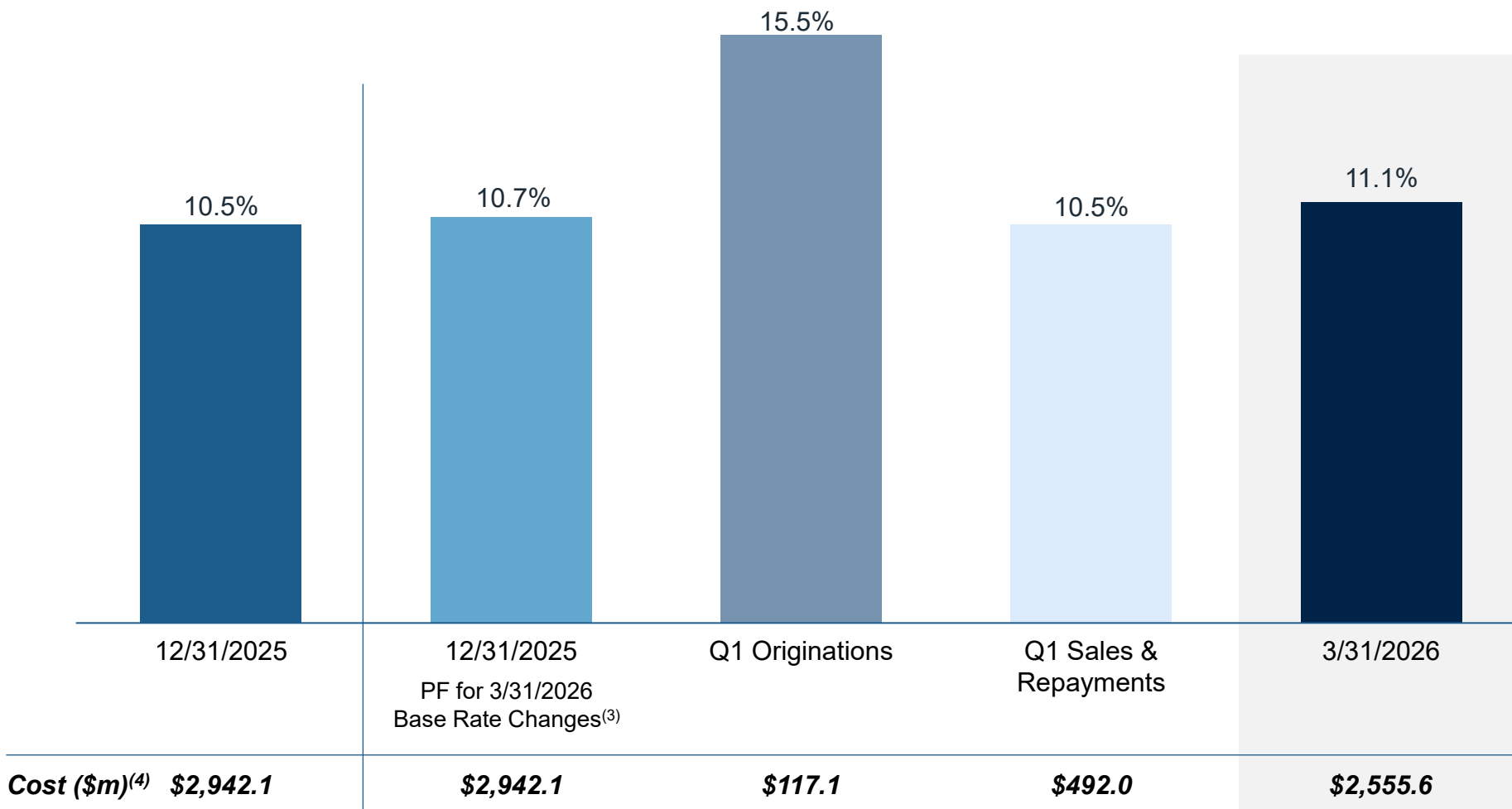
1 May not foot to 100% due to rounding

2 Includes SLP III and SLP IV

3 Excludes SLP III, SLP IV, and Net Lease; includes UniTek's non-yielding preferred equity securities; "Other" includes equity positions less than \$10.0 million of fair market value

Q1 2026 Investment Activity Roll

YTM at Cost⁽¹⁾ / Purchase⁽²⁾



1 Assumes that investments are purchased at cost and held until their respective maturities with no prepayments or losses and are exited at par at maturity. The actual yield to maturity may be higher or lower due to the future selection of base rate contracts by the individual companies in our portfolio or other factors. See "Important Notices and Safe Harbor Statement"

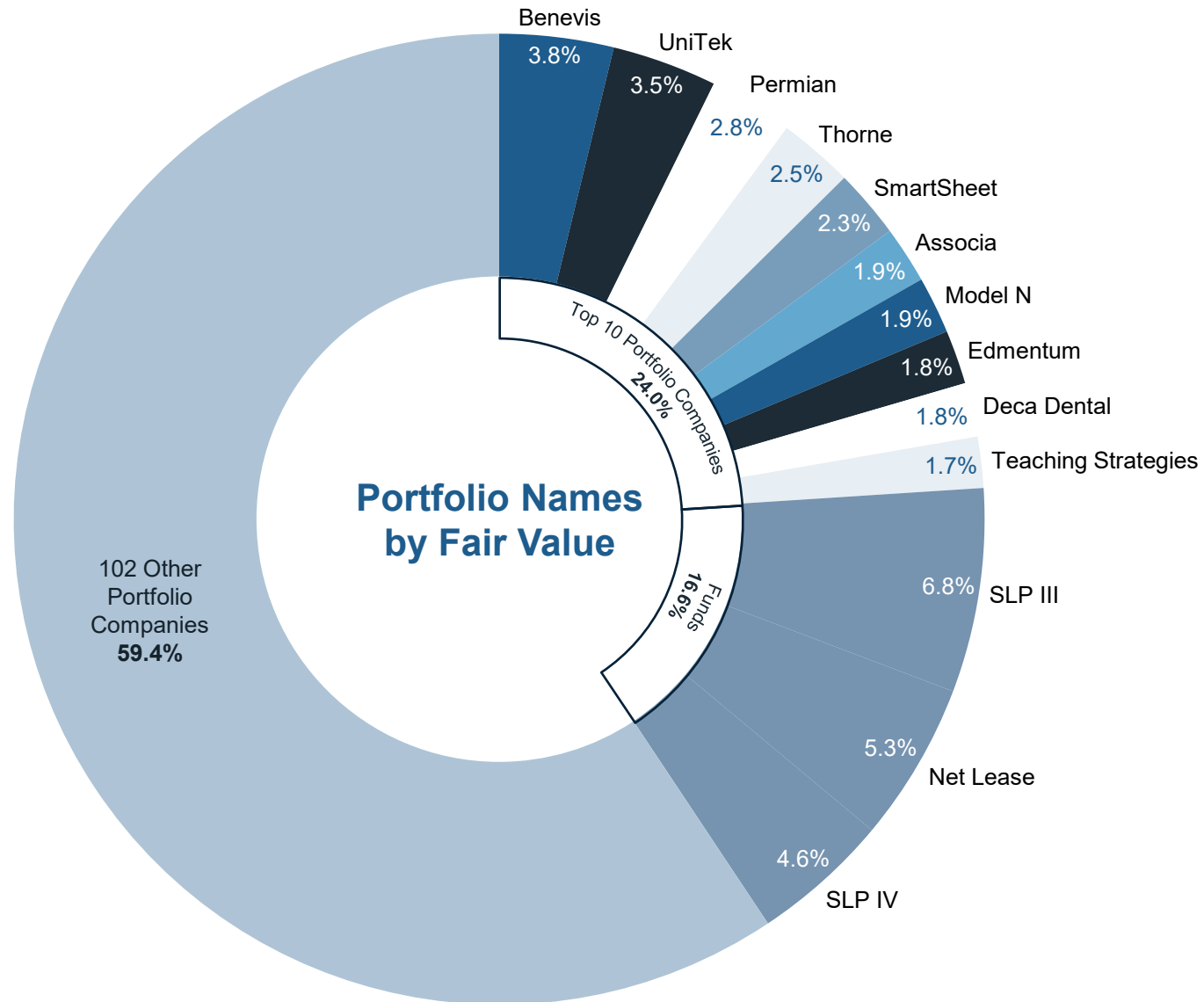
2 References to "YTM at Purchase" have the same assumptions as above except that investments are purchased at purchase price on settlement date

3 12/31/2025 investments presented pro forma for 3/31/2026 SOFR, SONIA, and EURIBOR curves, as applicable to the terms of each borrower

4 Will not sum across due to amortization, PIK, realized gain / loss, and revolvers

Diverse Portfolio (By Fair Value as of 3/31/2026)⁽¹⁾

Top 10 portfolio companies represent \$556.7 million, or 24.0%, of consolidated investments⁽²⁾



1 May not foot to 100% due to rounding
2 Excluding SLP III, SLP IV, and Net Lease

Balance Sheet Highlights

(\$ in millions, except per share data)	Quarter Ended				3/31/2026
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
Assets					
Portfolio	\$3,047.7	\$3,014.2	\$2,957.1	\$2,755.5	\$2,319.1
Cash & Equivalents	85.5	57.4	63.7	80.7	51.1
Other Assets ⁽¹⁾	63.5	88.1	68.1	66.7	57.0
Total Assets	\$3,196.7	\$3,159.7	\$3,088.9	\$2,902.9	\$2,427.2
Liabilities					
Statutory Debt	\$1,543.7	\$1,526.2	\$1,588.9	\$1,492.7	\$1,172.7
SBA-Guaranteed Debentures	262.5	262.5	196.2	196.2	169.3
Other Liabilities ⁽²⁾	48.3	65.1	47.2	31.8	41.7
Total Liabilities	\$1,854.5	\$1,853.8	\$1,832.3	\$1,720.7	\$1,383.7
NAV	\$1,342.2	\$1,305.9	\$1,256.6	\$1,182.2	\$1,043.5
Shares Outstanding - Ending Balance (mm)	107.9	106.9	104.2	102.6	95.6
NAV / Share	\$12.45	\$12.21	\$12.06	\$11.52	\$10.92
Statutory Debt / Equity⁽³⁾	1.15x	1.17x	1.26x	1.26x	1.12x
Pro Forma Statutory Debt / Equity⁽⁴⁾	1.09x	1.13x	1.23x	1.21x	1.08x

1 Includes interest and dividends receivable, receivable from affiliate, receivable from broker, receivable from unsettled securities sold, deferred tax asset, derivative asset at fair value, and other assets

2 Includes incentive fee payable, management fee payable, payable for unsettled securities purchased, interest payable, payable to affiliates, payable to broker, derivative liability at fair value, deferred tax liability, non-controlling interest in NMNLC and other liabilities; other liabilities is net of deferred financing costs

3 Statutory debt / equity calculation excludes SBA-guaranteed debentures, which are fully funded, non-recourse, asset-backed securities that are excluded by SEC exemptive order from the definition of "senior securities" under the 1940 Act asset coverage test

4 Pro forma statutory debt / equity calculation is net of available cash

Income Statement Highlights

	Quarter Ended				3/31/2026
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
<i>(\$ in millions, except per share data)</i>					
Investment Income					
Interest income	\$61.5	\$62.9	\$59.4	\$56.3	\$48.0
Dividend income	20.8	19.2	19.1	18.7	18.9
Other income	3.2	1.3	1.9	2.3	1.8
Total investment income	\$85.5	\$83.4	\$80.4	\$77.3	\$68.7
Expenses					
Management fee ⁽¹⁾	\$9.9	\$9.8	\$9.6	\$9.2	\$8.2
Incentive fee ⁽¹⁾	6.7	5.4	2.8	3.0	–
Interest and other financing expenses ⁽²⁾	31.4	31.1	31.7	29.5	25.9
Net administrative, professional, other G&A expenses and income taxes	3.0	2.6	2.4	2.6	2.4
Total net expenses	\$51.0	\$48.9	\$46.5	\$44.3	\$36.5
Adjusted net investment income	\$34.5	\$34.5	\$33.9	\$33.0	\$32.2
Gain / Loss					
Net realized gains (losses) on investments	\$37.8	\$13.4	\$0.0	(\$8.0)	(\$32.0)
Net change in unrealized appreciation (depreciation) of investments	(48.9)	(40.1)	(21.6)	(51.6)	(49.4)
Benefit (provision) for income tax	–	–	–	(0.4)	0.1
Net increase (decrease) in net assets resulting from operations	\$23.4	\$7.8	\$12.3	(\$27.0)	(\$49.3)
Weighted average shares outstanding (mm)	107.9	107.8	106.0	103.0	100.5
Adjusted NII per weighted average share	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32

1 Reflects management and incentive fees net of waivers; fees waived cannot be recouped

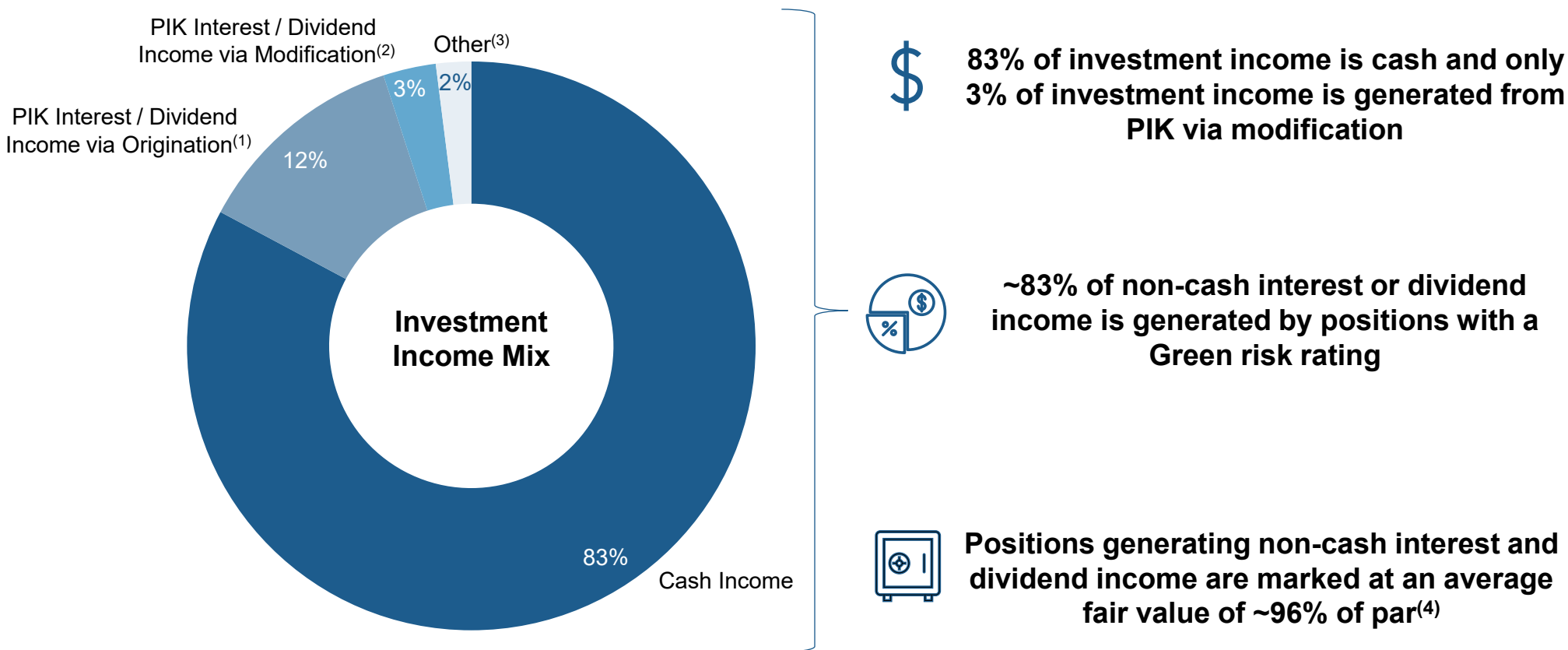
2 Includes non-recurring interest and other financing expense adjustments for the quarter ended on 3/31/2026

Investment Income Detail

(\$ in millions)	Quarter Ended				3/31/2026
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
Investment Income Build					
Cash Interest and Dividend Income	\$54.3	\$52.2	\$50.7	\$47.3	\$43.6
SLP and Net Lease Income ⁽¹⁾	12.1	11.7	11.7	11.7	11.8
Recurring Cash Investment Income	\$66.4	\$63.9	\$62.4	\$59.0	\$55.4
Recurring Non-cash Investment Income	\$16.1	\$15.6	\$15.9	\$16.1	\$11.9
Total Recurring Investment Income	\$82.5	\$79.5	\$78.3	\$75.1	\$67.3
Non-recurring Cash Investment Income	\$3.0	\$3.9	\$2.1	\$0.7	\$1.4
Non-recurring Non-cash Investment Income	–	–	–	\$1.5	–
Total Non-recurring Investment Income	\$3.0	\$3.9	\$2.1	\$2.2	\$1.4
Total Adjusted Investment Income	\$85.5	\$83.4	\$80.4	\$77.3	\$68.7
Total Cash Investment Income	\$69.4	\$67.8	\$64.5	\$59.7	\$56.8
Key Statistics					
% of Total Investment Income that is Recurring	96%	95%	97%	97%	98%
% of Total Investment Income that is PIK Interest Income	8%	9%	9%	10%	7%
% of Total Investment Income that is PIK Dividend Income	9%	8%	9%	9%	8%

1 Includes recurring income associated with SLP III, SLP IV, and Net Lease

Our investment income continues to be predominantly paid in cash



Note: May not foot to 100% due to rounding

1 Includes PIK income via a PIK coupon or PIK optionality at origination

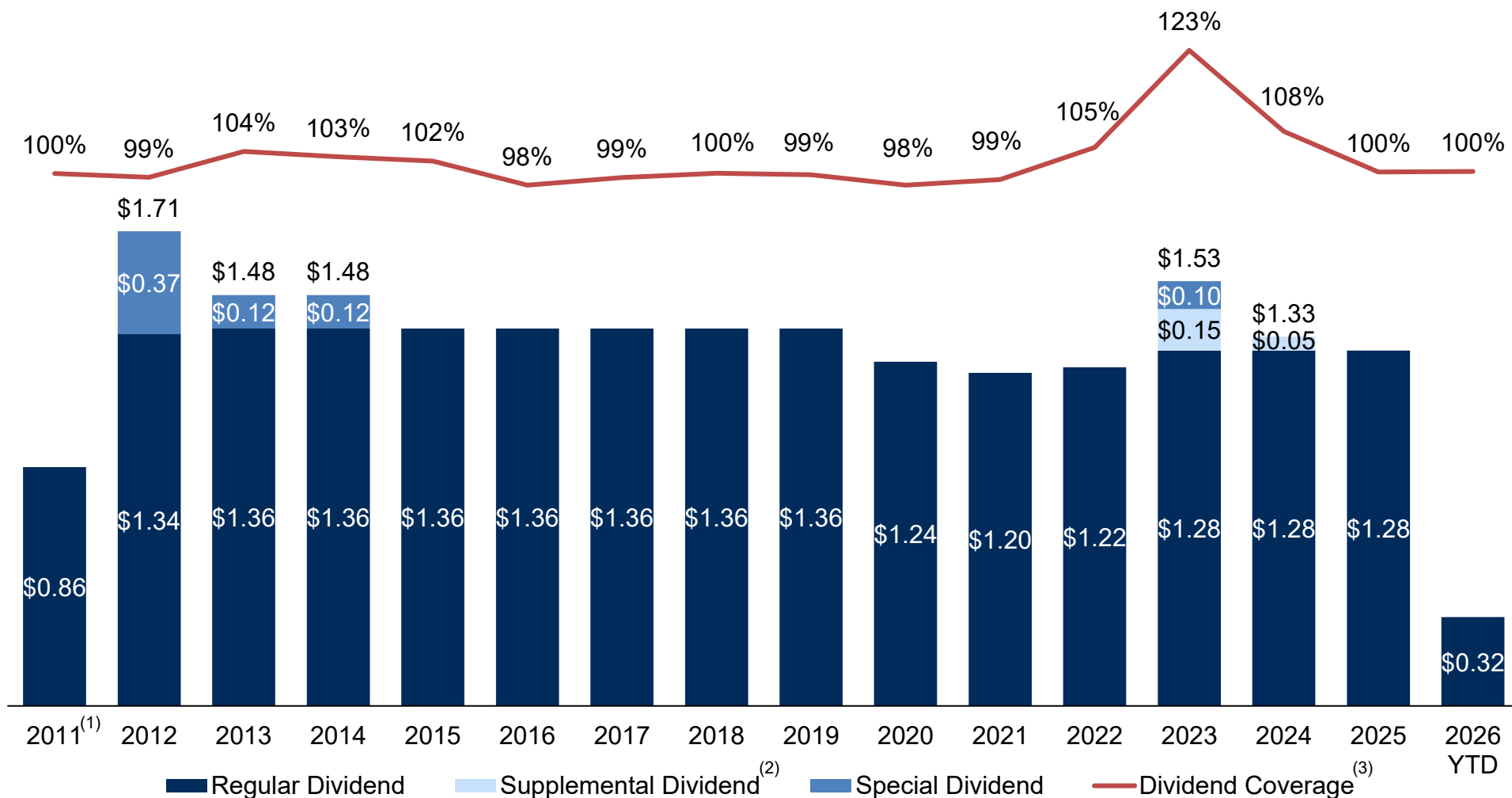
2 Includes PIK income from positions that experienced an amendment or restructuring which resulted in payment in kind of interest and/or dividends

3 Other includes non-cash consulting fees and amortization of purchase discounts

4 Calculated as FMV for each position as of 3/31/2026 weighted based on the amount of non-cash interest and dividend income generated during the quarter

Dividend Summary and Coverage

- Declared a Q2 dividend of \$0.25 per share (payable in June 2026)
- Investment Adviser has pledged to reduce its incentive fee to 15% through Q4 2026 to support the quarterly dividend
- Upon expiration of our dividend protection program at the end of 2026, we plan to permanently reduce NMFC's incentive fee to 15% over the same 8% hurdle



1 NMFC priced its initial public offering on 5/19/2011

2 Represents supplemental dividend earned within the period; typically payable the following quarter

3 Calculated as Adjusted Net Investment Income / regular dividend

Leverage Profile

<i>(As of 3/31/2026, \$ in millions)</i>	Outstanding / Facility Size	Interest Rate⁽¹⁾	Maturity	Percentage of Outstanding
NMFC Credit Facility	\$31 ⁽²⁾ / \$527	Base Rate + 1.90% ⁽³⁾	September 2029	2.3%
Corporate Revolving Credit Facilities	\$31 / \$527	Base Rate + 1.90%⁽³⁾		2.3%
Holdings Credit Facility (Wells Fargo Facility) ⁽⁴⁾	\$354 / \$450	Daily Simple SOFR + 1.85%	March 2031 ⁽⁴⁾	26.4%
Asset-Backed Credit Facilities	\$354 / \$450	SOFR + 1.85%		26.4%
October 2027 Notes	\$300 / \$300	SOFR + 2.8820% ⁽⁵⁾	October 2027	22.3%
February 2029 Notes	\$300 / \$300	SOFR + 2.8183% ⁽⁵⁾	February 2029	22.3%
Unsecured Hedged Debt	\$600 / \$600	SOFR + 2.8502%⁽⁵⁾		44.6%
June 2027 Notes	\$75 / \$75	5.90%	June 2027	5.6%
SBIC I ⁽⁶⁾	\$32 / \$32	3.46% weighted average rate ⁽⁵⁾	March 2028 ⁽⁷⁾	2.4%
November 2028 Notes	\$115 / \$115	8.25%	November 2028 ⁽⁸⁾	8.5%
SBIC II ⁽⁶⁾	\$137 / \$137	2.09% weighted average rate ⁽⁵⁾	September 2030 ⁽⁷⁾	10.2%
Unsecured Non-Hedged Debt	\$359 / \$359	5.92%⁽⁵⁾		26.7%
Unsecured Management Company Revolver	– / \$100	Applicable Federal Rate	December 2030	0.0%
Other Credit Facilities	– / \$100			0.0%
Total	\$1,344 / \$2,036	5.82%⁽⁵⁾		

1 Floating rates with a SOFR benchmark have a 0.00% floor, and may be calculated on daily, 1-month, or 3-month SOFR, depending on borrower elections and credit agreement specifications

2 Includes €16.5 million and £8.7 million translated to USD at exchange rates as of 3/31/2026

3 NMFC Credit Facility has a CSA, per the credit agreement

4 The Holdings Credit Facility borrowing base is not tied to trading prices and valuations of securities. Covenants are tied to underlying portfolio company operating performance. Per the Fifteenth Amendment executed on March 12, 2026, the capacity will contractually downsize to \$350 million on October 26, 2026, with the remaining \$350 million maturing on March 12, 2031

5 Interest rates shown represent the weighted average cost of financing for the funded amounts as of 3/31/2026; for SBIC I and SBIC II, guaranteed debentures reflect pooled interest rates and SBA's annual charges. Rates shown for unsecured hedged debt are floating swap rates

6 SBA-guaranteed debentures are fully funded, non-recourse, asset-backed securities, excluded by SEC exemptive order from the definition of "senior securities" under the 1940 Act asset coverage test

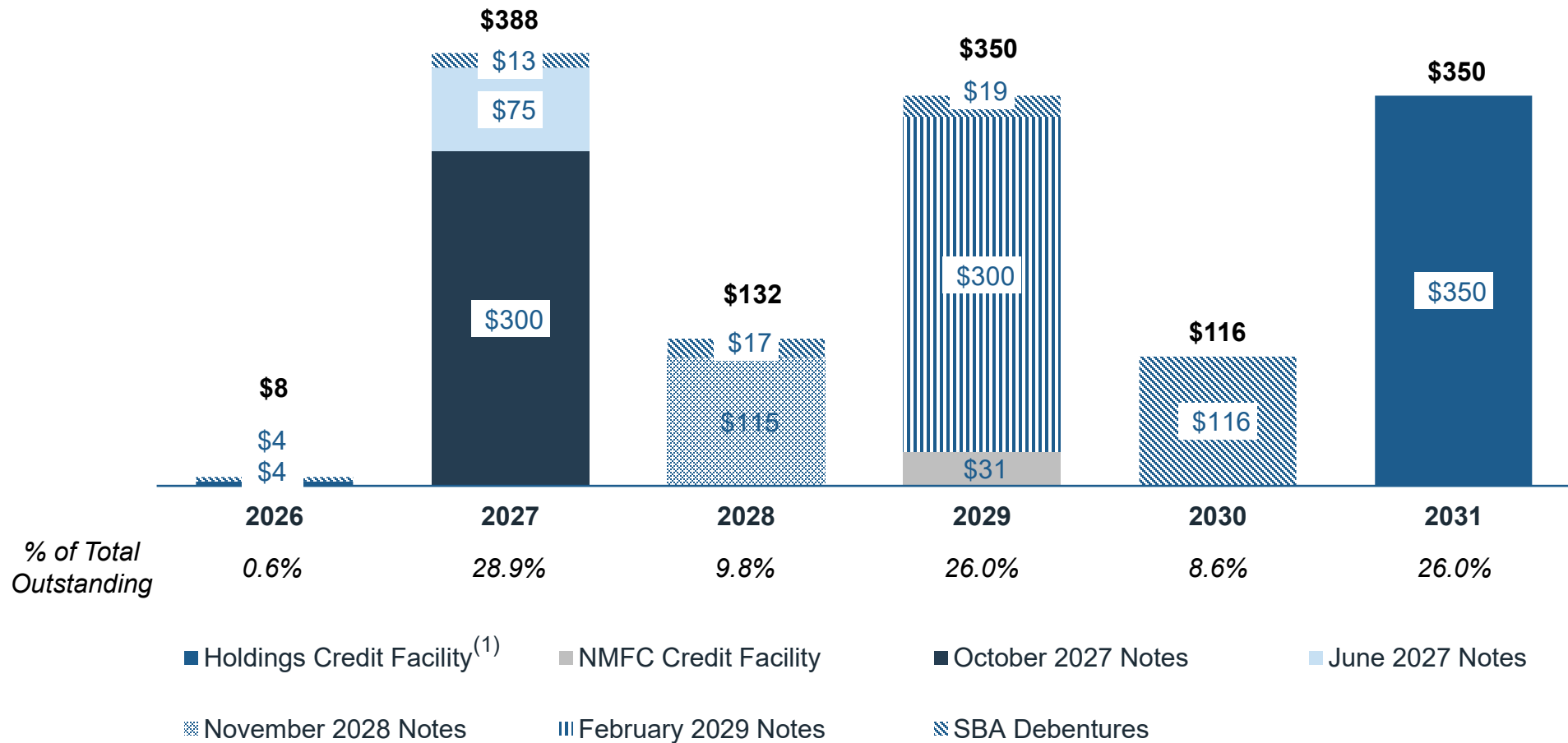
7 Collectively, the SBA Debentures have staggered maturities; SBIC I maturities are 2026 (\$4 million), 2027 (\$13 million), and 2028 (\$15 million); SBIC II maturities are 2028 (\$2 million), 2029 (\$19 million), and 2030 (\$116 million)

8 Callable at par

Leverage Maturity Schedule

(As of 3/31/2026, \$ in millions)

Floating vs Fixed Debt Mix		
Debt Type	Outstanding Debt	Max Facility Size
Fixed	27%	18%
Floating	73%	82%



1 The \$4 million 2026 maturity shown above represents the drawn amount as of March 31, 2026 in excess of the contractual facility downsize to \$350 million on October 26, 2026



NEW MOUNTAIN FINANCE
CORPORATION



Appendix

Appendix A: Key Highlights

Financial Highlights

	Quarter Ended				3/31/2026
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
Adjusted NII Per Share ⁽¹⁾	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32
NAV Per Share	\$12.45	\$12.21	\$12.06	\$11.52	\$10.92
Dividends Per Share	\$0.32	\$0.32	\$0.32	\$0.32	\$0.32
Pro Forma Statutory Debt / Equity ⁽²⁾	1.09x	1.13x	1.23x	1.21x	1.08x
Share Count - End of Period (mm)	107.9	106.9	104.2	102.6	95.6
Shares Owned by NMC Employees & Senior Advisors (mm / %) ⁽³⁾	14.4 / 13%	14.5 / 14%	14.7 / 14%	14.7 / 14%	16.4 / 17%
Value of Shares Owned by NMC Employees & Senior Advisors (mm) ⁽³⁾⁽⁴⁾	\$159	\$153	\$142	\$135	\$127

Portfolio Highlights

	Quarter Ended				3/31/2026
	3/31/2025	6/30/2025	9/30/2025	12/31/2025	
Fair Value of Investments (\$mm)	\$3,047.7	\$3,014.2	\$2,957.1	\$2,755.5	\$2,319.1
Number of Portfolio Companies	119	124	127	114	115
Current Yield at Cost ⁽⁵⁾	11.3%	11.2%	11.0%	10.8%	11.5%
YTM at Cost ⁽⁶⁾	10.7%	10.6%	10.4%	10.5%	11.1%
Portfolio Activity (\$mm)⁽⁷⁾					
Gross Originations	\$120.8	\$122.2	\$127.3	\$29.5	\$117.1
(-) Repayments	(160.4)	(141.4)	(177.1)	(139.7)	(47.1)
Net Originations	(\$39.5)	(\$19.1)	(\$49.8)	(\$110.2)	\$70.0
(-) Sales	(26.3)	(13.7)	-	(55.2)	(444.9)
Net Originations Less Sales	(\$65.8)	(\$32.9)	(\$49.8)	(\$165.4)	(\$374.9)

1 Please refer to page 32 for NII reconciliation

2 Pro forma statutory debt / equity calculation is net of available cash

3 Includes members of senior management, senior advisors and other New Mountain employees; excludes independent directors; ownership % based on total shares outstanding at the end of the respective period

4 Based on NMFC's closing price of \$11.03, \$10.55, \$9.64, \$9.21, and \$7.76 per share on 3/31/2025, 6/30/2025, 9/30/2025, 12/31/2025, and 3/31/2026, respectively

5 Current Yield at Cost is calculated as annual stated interest rate plus annual amortization of original issue discount and market discount / premium earned on accruing debt and other income producing securities divided by total accruing debt and other income producing securities at amortized cost; excludes assets on non-accrual and common equity

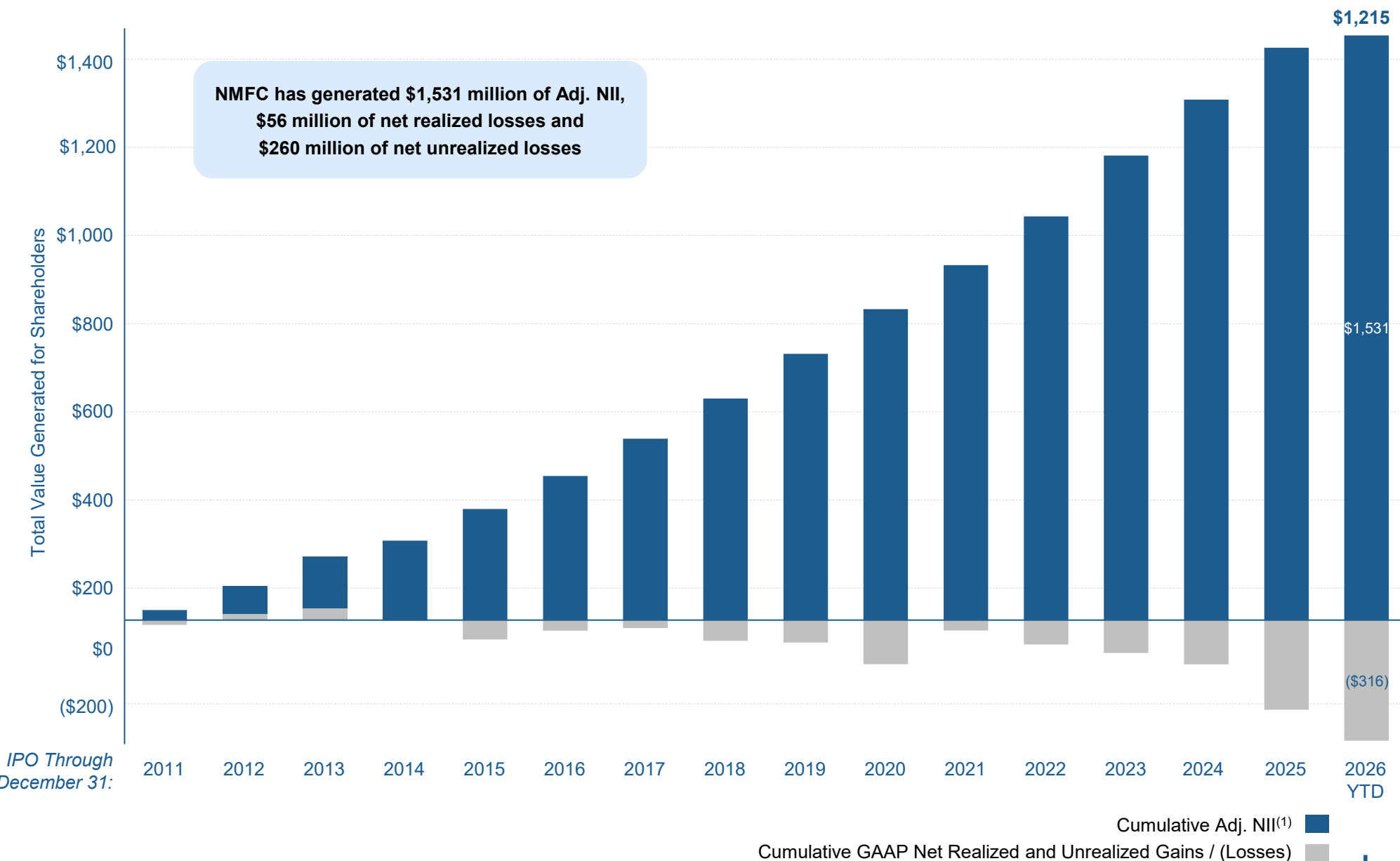
6 Please reference Important Notices and Safe Harbor Statement Disclosures for detail on YTM at Cost; excludes assets on non-accrual and common equity

7 Originations exclude PIK; originations, repayments, and sales excludes revolvers, unfunded commitments, bridges, return of capital, and realized gains

Appendix B: Cumulative Performance Since IPO⁽¹⁾

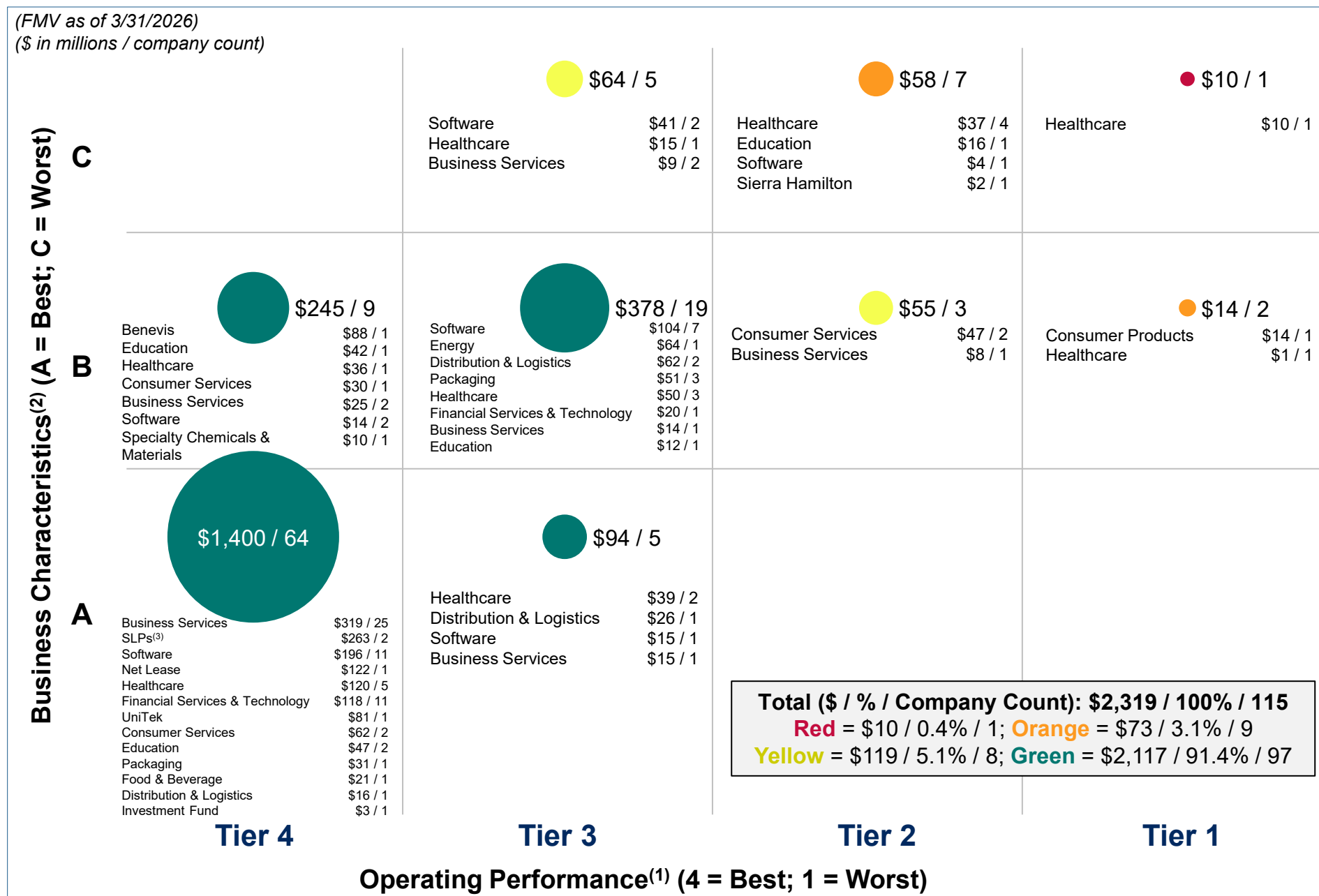
(\$ in millions)

Since IPO in 2011, NMFC has earned \$1.5+ billion while creating \$1.2+ billion of total value for shareholders



1 For additional details and reconciliation to GAAP financials, please see Appendix F and G

Appendix C: Portfolio – Risk Ratings



1 "Operating Performance" definition: Tier 1 – Severe business underperformance and/or severe market headwinds, Tier 2 – Significant business underperformance and/or significant market headwinds, Tier 3 – Moderate business underperformance and/or moderate market headwinds, Tier 4 – Business performance is in-line or above expectations and/or industry is stable or growing
 2 "Business Characteristics," based on a combination of 3 sub-metrics: Business quality, Balance sheet quality, Sponsor support
 3 Includes SLP III and SLP IV

Appendix D: Risk Rating Migration from Prior Quarter



(FMV as of 3/31/2026)
(\$ in millions / company count)



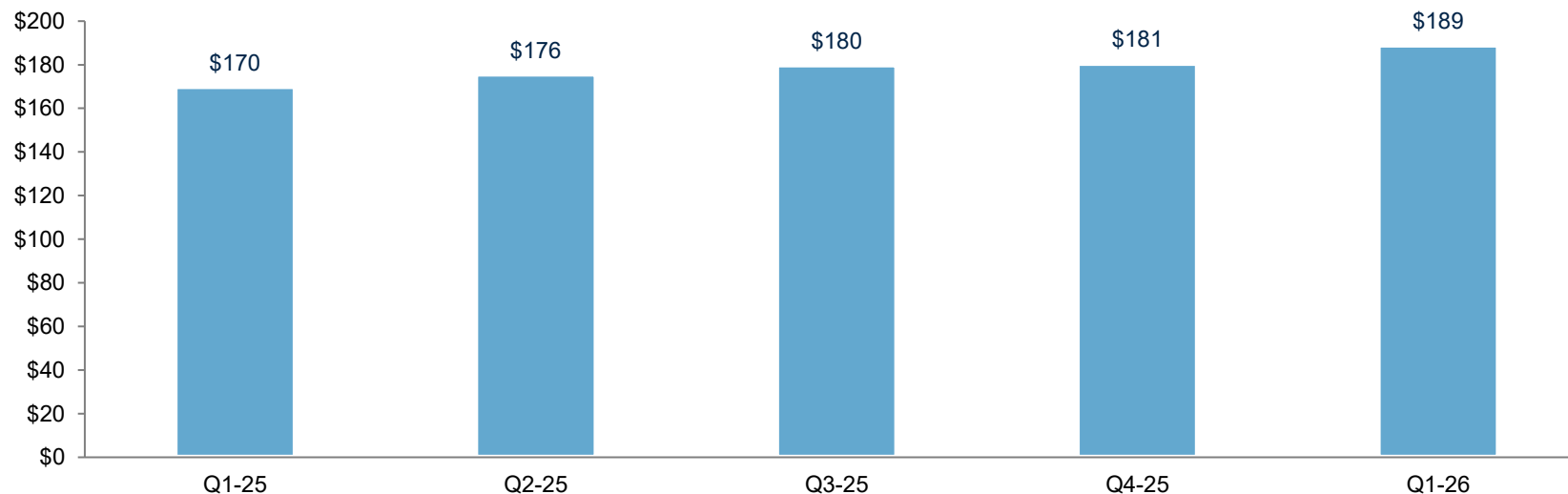
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2 "Business Characteristics," based on a combination of 3 sub-metrics: Business quality, Balance sheet quality, Sponsor support

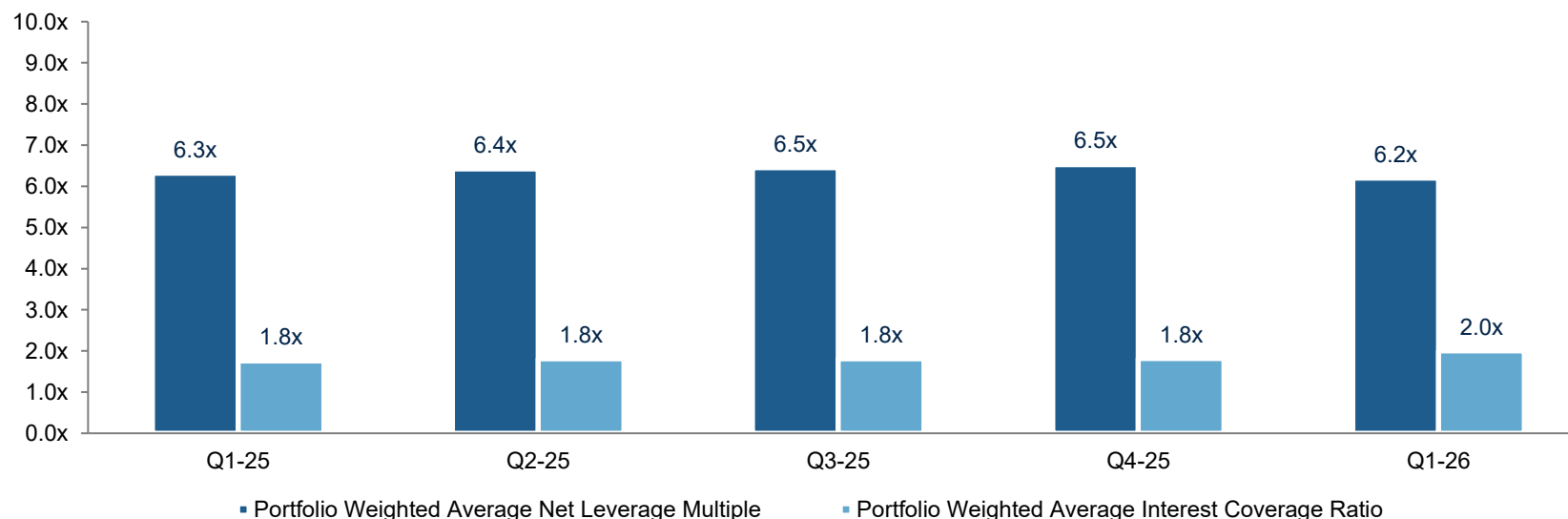
Appendix E: Portfolio Company EBITDA and Credit Statistics

(Dollars in millions)

Portfolio Weighted Average EBITDA⁽¹⁾



Portfolio Credit Statistics⁽²⁾⁽³⁾



- 1 Weighted averages based on fair value of debt investments for each respective quarter, excluding revolvers, non-accrual positions, and recurring revenue loans. EBITDA figures are derived from the most recently available portfolio company financial statements (which are generally one quarter in arrears), have not been independently verified by NMFC, and may reflect a normalized or adjusted amount. Accordingly, NMFC makes no representation or warranty in respect to this information. EBITDA is a non-GAAP financial measure. For a particular portfolio company, EBITDA is generally defined as net income before net interest expense, income tax expense, depreciation, and amortization over the last twelve months ("LTM")
- 2 Net leverage multiple defined as total debt through NMFC's investment less total cash for the period, divided by LTM EBITDA for the period. Financial metrics as of the most recently reported fiscal quarter for the underlying investments as of 3/31/2026, and each quarter prior for the prior periods
- 3 Interest coverage ratio defined as LTM EBITDA for the period divided by annualized interest expense for the period. Financial metrics as of the most recently reported fiscal quarter for the underlying investments as of 3/31/2026, and each quarter prior for the prior periods

Appendix F: Income Reconciliation

(in millions, except per share data)
(unaudited)

	Year Ended									YTD
	IPO - 12/31/17	12/31/18	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	3/31/26
GAAP net investment income ("NII")	\$490.5	\$106.0	\$117.2	\$117.3	\$118.8	\$119.6	\$159.9	\$146.0	\$136.4	\$30.6
Non-controlling interest in NMNLC related to NII	–	–	–	(0.8)	(1.3)	(1.1)	(1.0)	(0.4)	(0.5)	(0.1)
Non-cash adjustment ⁽¹⁾	(6.8)	–	–	–	–	–	–	–	–	–
Non-cash capital gains incentive fee	1.1	–	–	–	–	–	–	–	–	–
Non-recurring interest adjustment (NHME, Permian & PPVA)	(3.4)	(2.3)	0.8	(1.5)	(3.7)	10.1	–	–	–	–
Non-recurring other income adjustment (NHME)	–	–	–	(1.0)	(0.5)	1.5	–	–	–	–
Non-recurring dividend adjustment (Permian)	(1.2)	(1.1)	(1.2)	3.4	–	–	–	–	–	–
Non-recurring incentive fee adjustment (NHME, Permian, PPVA & Interest Expense)	0.9	0.7	0.1	(0.2)	0.8	(2.4)	–	(0.3)	–	–
Non-recurring interest expense adjustment	–	–	–	–	0.8	0.1	–	1.5	–	1.7
Non-recurring other general and administrative expenses	–	(0.1)	(0.1)	–	–	0.3	–	–	–	–
Adjusted NII	\$481.1	\$103.2	\$116.8	\$117.2	\$114.9	\$128.1	\$158.9	\$146.7	\$135.9	\$32.2
Non-recurring tax adjustment ⁽²⁾	(3.7)									
Pro forma adjusted NII	\$477.4									

(in millions, except per share data; unaudited)

	3/31/2025		6/30/2025		9/30/2025		12/31/2025		3/31/2026	
	\$m	Per Share	\$m	Per Share	\$m	Per Share	\$m	Per Share	\$m	Per Share
GAAP net investment income ("NII")⁽³⁾	\$34.5	\$0.32	\$34.5	\$0.32	\$33.9	\$0.32	\$33.0	\$0.32	\$30.5	\$0.30
Non-recurring interest expense	–	–	–	–	–	–	–	–	1.7	0.02
Adjusted NII	\$34.5	\$0.32	\$34.5	\$0.32	\$33.9	\$0.32	\$33.0	\$0.32	\$32.2	\$0.32

1 See "Important Notices and Safe Harbor Statement" for discussion on adjustments due to NMFC's IPO

2 Related to YP, LLC distributions and other changes in tax estimates

3 Excludes net investment income related to non-controlling interest in NMNLC

Appendix G: Performance Since IPO Detail

(\$ in millions)	IPO - 12/31/2017 ⁽¹⁾	2018	2019	2020	2021	2022	2023	2024	2025	YTD 2026
Regular & Supplemental Dividend ⁽²⁾	\$475.1	\$103.4	\$117.4	\$120.1	\$116.5	\$122.4	\$154.8	\$147.2	\$135.7	\$31.1
Cumulative Regular & Supplemental Dividend	475.1	578.5	695.9	816.0	932.5	1,054.9	1,209.6	1,356.8	1,492.5	1,523.6
Adj. NII ⁽³⁾	477.4	103.2	116.8	117.2	114.9	128.1	158.9	146.7	135.9	32.2
Cumulative Adj. NII	477.4	580.7	697.5	814.7	929.6	1,057.7	1,216.6	1,363.3	1,499.2	1,531.3
Dividend Coverage (Cumulative Adj. NII / Dividend)⁽⁴⁾	100%	100%	100%	100%	100%	100%	101%	100%	100%	101%
GAAP Realized Gains	\$78.6	\$12.5	\$1.0	\$19.1	\$26.6	\$54.7	\$34.4	\$8.8	\$54.9	\$1.5
GAAP Realized Credit & Other Losses	(109.5)	(22.1)	(0.1)	(21.9)	(30.4)	(1.1)	(67.2)	(50.1)	(11.7)	(33.5)
Total GAAP Realized Gains / (Losses)	(30.9)	(9.7)	0.9	(2.8)	(3.8)	53.5	(32.8)	(41.3)	43.2	(32.0)
Cumulative GAAP Realized Gains / (Losses)	(30.9)	(40.6)	(39.7)	(42.5)	(46.3)	7.2	(25.6)	(66.9)	(23.7)	(55.7)
GAAP Δ in Unrealized Appreciation	302.5	17.3	51.6	69.0	145.2	31.6	113.9	96.1	39.1	23.0
GAAP Δ in Unrealized Depreciation	(292.2)	(41.2)	(57.2)	(122.7)	(52.9)	(121.8)	(103.3)	(84.9)	(201.3)	(72.4)
Total GAAP Δ in Unrealized Appreciation / (Depreciation)	10.3	(23.9)	(5.6)	(53.7)	92.3	(90.1)	10.6	11.3	(162.2)	(49.4)
Cumulative GAAP Δ in Unrealized Appreciation / (Depreciation)	10.3	(13.6)	(19.2)	(72.9)	19.4	(70.7)	(60.1)	(48.8)	(211.0)	(260.4)
Cumulative Net Realized and Unrealized (Losses) / Gains	(\$20.6)	(\$54.2)	(\$58.8)	(\$115.4)	(\$26.9)	(\$63.5)	(\$85.7)	(\$115.7)	(\$234.7)	(\$316.1)

1 NMFC priced its initial public offering on 5/19/2011; IPO – 12/31/2011 Adj. NII reflects nine months ended 12/31/2011 for comparability to the dividend

2 Reflects regular and supplemental dividends generated within the period; supplemental dividends typically paid in the following quarter. 2023 regular and supplement dividend includes \$0.10 special distribution driven from the realized gain on investment in Haven Midstream Holdings LLC

3 Please refer to Appendix F or a reconciliation of GAAP Net Investment Income to Adjusted New Investment Income

4 Dividend coverage represents cumulative adj. NII divided by cumulative regular & supplemental dividend

Focus on maintaining healthy unsecured debt mix, while increasing liquidity and asset coverage

1.08x

Statutory Leverage⁽¹⁾

71%

Unsecured Debt⁽²⁾

189%

Asset Coverage
Ratio⁽³⁾

2.1x

Fixed Charge
Coverage⁽⁴⁾

3.9x

Coverage of unfunded
investments through
available capacity⁽⁵⁾

232%

Asset Coverage for
Unsecured Notes⁽⁶⁾

1 Represents debt (net of cash) to equity ratio. This calculation excludes SBA-guaranteed debentures, which are fully funded, non-recourse, asset-backed securities that are excluded by SEC exemptive order from the definition of "senior securities" under the 1940 Act asset coverage test

2 Ratio of unsecured debt outstanding to total debt outstanding

3 Asset Coverage Ratio as defined in 1940 Act

4 Represents GAAP net income excluding financing expense and taxes, divided by financing expense

5 Available capacity represents total size of all NMFC financing facilities less funded amount, plus cash

6 Fair value of all assets, excluding liabilities (except unsecured debt, excluding SBA-guaranteed debentures), divided by unsecured debt (excluding SBA-guaranteed debentures)

Committed to consistently accessing Unsecured Debt Markets

Unsecured Issuances

- NMFC has issued multiple series of unsecured debt: \$200 million in 2021, \$275 million in 2022, \$175 million in 2023 and \$600 million in 2024
 - Includes two Public Investment Grade bonds issued in 2024, with maturities in October 2027 and February 2029 (both hedged to floating)
- We remain focused on continuing to access the unsecured market

Ratings

- Investment Grade rating by Moody's (Baa3/stable) and Fitch (BBB-/stable)
 - Consistent and frequent dialogue with rating agencies

Leverage & Liquidity

- Target statutory leverage ratio of 1.00-1.25x debt to equity; current leverage of 1.08x⁽¹⁾ net of cash as of 3/31/2026
- Asset Coverage ratio of 189%⁽²⁾ vs 150% BDC requirement
- Liquidity of \$743 million⁽³⁾ against unfunded commitment of \$190 million

Investor Dialogue

- Ongoing debt investor dialogue
- Engagement with credit research analysts to enhance liquidity and understanding of our business

1 Represents debt (net of cash) to equity ratio. This calculation excludes SBA-guaranteed debentures, which are fully funded, non-recourse, asset-backed securities that are excluded by SEC exemptive order from the definition of "senior securities" under the 1940 Act asset coverage test

2 Asset Coverage Ratio as defined in 1940 Act as of 3/31/2026

3 Liquidity represents total size of all NMFC financing facilities less funded amount, plus cash as of 3/31/2026

Appendix J: Credit Performance

Company / Asset Type (Vintage) ⁽¹⁾	NMFC Leverage Ratio ⁽²⁾			Company / Asset Type (Vintage) ⁽¹⁾	NMFC Leverage Ratio ⁽²⁾			Company / Asset Type (Vintage) ⁽¹⁾	NMFC Leverage Ratio ⁽²⁾		
	Purchase	Current	Variance + / (-)		Purchase	Current	Variance + / (-)		Purchase	Current	Variance + / (-)
Company A / 1L (2020)	5.9x	2.8x	3.1x	Company AC / 1L (2023)	4.2x	4.1x	0.1x	Company BD / 1L (2021)	6.3x	8.7x	(2.4x)
Company B / 1L (2021)	7.0x	4.3x	2.6x	Company AD / 1L (2024)	5.8x	5.7x	0.1x	Company BE / Preferred (2018)	7.7x	10.3x	(2.6x)
Company C / 1L (2024)	5.9x	3.3x	2.6x	Company AE / 1L (2025)	5.5x	5.4x	0.1x	Permian TL (2020)	4.0x	6.8x	(2.9x)
Company D / 1L (2021)	7.2x	5.3x	2.0x	Company AF / 1L (2026)	2.2x	2.2x	0.0x	Company BF / 1L (2019)	5.2x	8.1x	(2.9x)
Company E / 1L (2021)	7.3x	5.6x	1.8x	Company AG / 1L (2025)	5.5x	5.5x	(0.0x)	Company BG / 1L (2022)	7.2x	10.1x	(3.0x)
Company F / Preferred (2022)	10.3x	8.5x	1.8x	Company AH / 1L (2025)	4.7x	4.7x	(0.0x)	Company BH / 1L (2023)	6.1x	9.9x	(3.8x)
Company G / 1L (2021)	8.0x	6.4x	1.6x	Company AI / 1L (2026)	3.7x	3.7x	(0.0x)	Company BI / 1L (2024)	3.5x	7.6x	(4.1x)
Company H / 1L (2021)	7.4x	6.0x	1.4x	Company AJ / 1L (2026)	2.9x	2.9x	(0.0x)	Company AZ / Subordinated (2023)	3.6x	8.7x	(5.1x)
Company I / 1L (2022)	7.2x	5.9x	1.3x	Company AK / 1L (2026)	5.5x	5.5x	(0.0x)	UniTek Super Sr. Pref. (2018)	2.5x	7.8x	(5.3x)
Company J / 2L (2021)	6.5x	5.3x	1.2x	Company AL / 2L (2025)	7.4x	7.4x	(0.0x)				
Company K / 1L (2020)	8.8x	7.7x	1.1x	Company AM / 1L (2025)	6.1x	6.1x	(0.0x)				
Company L / 1L (2024)	8.1x	7.0x	1.1x	Company AN / 1L (2019)	7.5x	7.7x	(0.2x)				
Company M / 1L (2024)	6.1x	5.1x	0.9x	Company AO / 1L (2024)	6.9x	7.2x	(0.2x)				
Company N / 1L (2025)	4.0x	3.1x	0.9x	Company AP / 1L (2024)	4.6x	5.0x	(0.4x)				
Company O / 1L (2024)	4.3x	3.5x	0.9x	Company AQ / 1L (2022)	4.5x	5.0x	(0.4x)				
Company P / Subordinated (2024)	7.7x	6.9x	0.8x	Company AR / 1L (2021)	6.0x	6.5x	(0.4x)				
Company Q / 2L (2020)	7.3x	6.5x	0.8x	Company AS / 1L (2021)	6.1x	6.8x	(0.7x)				
Company R / 1L (2025)	6.1x	5.3x	0.8x	Company AT / 1L (2021)	3.6x	4.3x	(0.7x)				
Company S / Preferred (2021)	7.3x	6.6x	0.7x	Company AU / 1L (2024)	5.5x	6.3x	(0.8x)				
Company T / 1L (2024)	4.7x	3.9x	0.7x	Company AV / 2L (2024)	6.6x	7.5x	(0.9x)				
Company U / 1L (2024)	6.5x	5.9x	0.7x	Company AW / 1L (2024)	0.8x	1.7x	(0.9x)				
Company P / 1L (2024)	5.8x	5.2x	0.6x	Company AX / 1L (2022)	7.4x	8.4x	(0.9x)				
Company V / 1L (2025)	6.8x	6.3x	0.5x	Company AY / 1L (2024)	6.3x	7.4x	(1.1x)				
Company W / 2L (2025)	6.7x	6.3x	0.4x	Company AZ / Preferred (2024)	7.9x	9.0x	(1.1x)				
Company X / 1L (2025)	6.4x	6.0x	0.4x	Company BA / 1L (2021)	6.4x	7.7x	(1.2x)				
Company Y / 1L (2024)	7.0x	6.7x	0.4x	Company BB / 1L (2024)	4.1x	5.4x	(1.3x)				
Company Z / 1L (2023)	4.6x	4.2x	0.4x	Benevis TL (2020)	4.6x	6.2x	(1.5x)				
Company Q / 1L (2020)	5.0x	4.7x	0.3x	Company BC / Subordinated (2021)	6.1x	7.9x	(1.9x)				
Company AA / 1L (2025)	5.9x	5.6x	0.3x	Benevis Jr. PIK (2020)	5.3x	7.3x	(2.0x)				
Company AB / 1L (2021)	8.3x	8.2x	0.1x	Company BC / 1L (2021)	4.5x	6.8x	(2.3x)				

Note: Companies color-coded according to Risk Rating

- The investments shown above represent 74% of cost and 78% of fair value of the interest-bearing portfolio; includes current positions with a cost greater than \$7.5m as of 3/31/2026 and excludes unfunded commitments, revolvers, a project finance investment, a borrower for which only parent company financials are required to be provided, non-accruals, and 8 investments made based on recurring revenue and a >60% equity cushion
- Defined as total debt (assuming par for debt senior to our security, purchase price for our security, and no value for debt subordinated to our security) less total cash for the period, divided by the LTM EBITDA; current multiple as of the fourth calendar quarter of 2025, if available, or otherwise, the most recently reported fiscal quarter

Appendix K: Broad Industry Analyst Coverage



Bank of America Securities

Derek Hewett



B Riley

Sean Paul-Adams



J.P. Morgan – Fixed Income

Kabir Caprihan



Keefe, Bruyette & Woods

Paul Johnson



Lucid Capital Markets

Ethan Kaye



Oppenheimer & Co.

Mitchel Penn



Raymond James

Robert Dodd



Wells Fargo Securities

Finian O'Shea



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