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Main Street Announces New Portfolio Investment

HOUSTON, Sept. 6, 2018 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that it recently led a new portfolio investment in SI East, LLC ("SI East" or the "Company"), a newly formed entity formed to facilitate General Steel Drum, LLC's ("GSD") acquisition of North Coast Container Corporation ("NCC"), creating a leading manufacturer of new steel drums in the North American market. Main Street, along with a co-investor, partnered with GSD's existing owners, the Stavig family, to facilitate the transaction, with Main Street funding \$41.25 million in a combination of first-lien, senior secured term debt and a direct minority equity investment. In addition, Main Street and its co-investor are providing SI East an undrawn credit facility to support its future organic and acquisition growth initiatives and working capital needs.

GSD and NCC manufacture new steel drums from single-location, manufacturing facilities in Charlotte, North Carolina and Cleveland, Ohio, respectively. GSD and NCC were founded in 1984 and 1983, respectively, and each have grown to become industry leading new steel drum providers in their respective regions. GSD and NCC will continue to operate as separate legal entities after the transaction, with NCC operating under the legal name North Coast Container, LLC. The Stavig family is a long-term and well-respected participant in the steel drum manufacturing industry, separately owning and operating Myers Container, LLC and Container Management Services, LLC on the West Coast, thereby providing the Stavig family's independently operating industrial packaging businesses with a nationwide platform.

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.

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