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Main Street Announces Follow-On Investment

Invests \$31.1 Million in SI East, LLC to Support Strategic Acquisition and Ongoing Growth Activities

HOUSTON, Aug. 5, 2022 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("**Main Street**") is pleased to announce that it recently completed a follow-on investment in an existing portfolio company. Main Street made the follow-on investment in SI East, LLC ("**SI East**" or the "**Company**") to support the Company's acquisition of Chicago Steel Container Corporation, one of the largest independent new steel drum manufacturers in the United States, and the Company's other ongoing growth activities. Main Street, along with its co-investor, facilitated the transaction, with Main Street's follow-on investment consisting of an additional \$31.1 million first lien, senior secured term debt investment. This follow-on investment represents Main Street's second follow-on investment in the Company, after initially partnering with Company's existing owners, the Stavig family, in August 2018.

Headquartered in Charlotte, North Carolina, the Company manufactures new steel drums from strategically located manufacturing facilities in Charlotte, North Carolina and Cleveland, Ohio, operating under two distinct legal entities, General Steel Drum, LLC ("**GSD**") and North Coast Container, LLC ("**NCC**"), 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. SI East is one of the largest producers of new steel drums in the United States, producing a wide variety of products, including tight head, open head, interior lined, high and low density polyethylene plastic liners and unlined drums among various other offerings. 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 investment strategy. Main Street's lower middle market companies generally have annual revenues between \$10 million and \$150 million. Main Street's private loan and 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 investments for external parties. MSC Adviser is registered as an investment adviser under the Investment Advisers Act of 1940.

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