

July 12, 2022



Main Street Announces Follow-On Investments

Invests \$19.5 Million in Three Existing Portfolio Companies

HOUSTON, July 12, 2022 /PRNewswire/ -- Main Street Capital Corporation (NYSE: MAIN) ("Main Street") is pleased to announce that it recently invested a total of \$19.5 million in three existing lower middle market portfolio companies, PPL RVs, Inc. ("PPL"), Centre Technologies Holdings, LLC ("Centre") and Nebraska Vet AcquireCo, LLC, dba Heritage Vet Partners, P.C. ("Heritage").

Main Street's follow-on investment in PPL was made to support the acquisition of Four Pages, LLC, dba RV Swap Shop, which provides PPL operations in Central Florida, and to support the company's continued growth initiatives. Founded in 1972, PPL is a provider of used RVs, parts, service and third-party financing from its three Texas dealerships located in Houston, New Braunfels and Cleburne, and its newest location in Summerfield, Florida. The company is the largest consignment RV dealer in the United States and sells RVs on both a consigned and company-owned basis. Main Street originally invested in PPL in June 2010 to support a recapitalization of the company and to provide growth capital. The follow-on investment consisted of an additional first lien, senior secured term loan of \$8.0 million.

Main Street's follow-on investment in Centre, together with investments by Centre's founder and CEO, supported the acquisitions of Commercial IT Solutions, Inc. and Texas Systems Group, Inc., two Texas-based providers of IT managed services as part of Centre's ongoing acquisition growth strategy. Headquartered in Houston, Texas, and founded in 2006, Centre has established itself as a mission critical IT solutions provider offering a full suite of solutions including managed & hosted services, value-added sourcing and integration and project services. Main Street, along with its co-investors, originally invested in Centre in January 2019 in partnership with Centre's founder and CEO and management team to facilitate a minority recapitalization of the company. The follow-on investment consisted of \$6.3 million in a combination of a first lien, senior secured term loan and a direct equity investment.

Main Street also recently completed two follow-on investments in Heritage to support the acquisitions of United Veterinary Service S.C. and Animal Clinic of Monett, Inc., two mixed-animal practices that provide veterinary services and products, as part of Heritage's ongoing acquisition growth strategy. Founded in 1985 and headquartered in West Point, Nebraska, Heritage is a leading provider of mixed-animal and large-animal veterinary services and products to livestock producers and companion animal owners throughout the United States. Main Street originally invested in Heritage in December 2020 in partnership with Heritage's existing owners and senior management team to facilitate a minority recapitalization of the company and provide growth capital to help facilitate the company's acquisition growth strategy in the mixed-animal veterinary space. Since Main Street's initial investment in Heritage, the company has now completed four acquisitions. The follow-on investments consisted of additional first lien, senior secured term loans totaling \$5.2 million.

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 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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