

March 14, 2007



Triangle Capital Corporation Closes On Underwriters Option to Purchase 570,000 Additional Shares in Connection With IPO

RALEIGH, N.C., March 14, 2007 (PRIME NEWSWIRE) -- Triangle Capital Corporation (Nasdaq:TCAP) ("Triangle") a specialty finance company providing customized financing solutions to small and mid-sized companies, today announced that in connection with its initial public offering, the underwriters of the offering exercised and closed on March 14, 2007 their option to purchase an additional 570,000 shares of common stock at \$15.00 per share from Triangle to cover over-allotments. Triangle received approximately \$7.95 million in additional net proceeds from the sale of these shares after deducting the underwriting discount.

Morgan Keegan & Company, Inc. served as sole lead book-running manager of the offering. BB&T Capital Markets, a division of Scott & Stringfellow, Inc., Avondale Partners, LLC and Sterne, Agee & Leach, Inc. served as co-managers. The offering may be made only by means of a Prospectus, copies of which may be obtained from Morgan Keegan & Company, Inc., 50 N. Front Street, 19th Floor, Memphis, Tennessee, 38103.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the shares referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. A registration statement relating to these securities was filed and has been declared effective by the Securities and Exchange Commission.

ABOUT TRIANGLE CAPITAL CORPORATION

Triangle Capital Corporation (www.TCAP.com) is a specialty finance company organized to provide customized financing solutions to lower middle market companies located throughout the United States, with an emphasis on the Southeast. Our investment objective is to seek attractive returns by generating current income from our debt investments and capital appreciation from our equity related investments. Our investment philosophy is to partner with business owners, management teams and financial sponsors to provide flexible financing solutions to fund growth, changes of control, or other corporate events.

Triangle has elected to be treated as a business development company under the Investment Company Act of 1940 ("1940 Act"). We are required to comply with a series of regulatory requirements under the 1940 Act as well as applicable NASDAQ, federal and state laws and regulations. We intend to elect to be treated as a regulated investment company under the Internal Revenue Code of 1986. Failure to comply with any of the laws and regulations that apply to Triangle could have a material adverse effect on Triangle and its shareholders.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any such statements, other than statements of historical fact, are likely to be affected by other unknowable future events and conditions, including elements of the future that are or are not under the Company's control, and that the Company may or may not have considered; accordingly, such statements cannot be guarantees or assurances of any aspect of future performance. Actual developments and results are highly likely to vary materially from these estimates and projections of the future. Such statements speak only as of the time when made, and the Company undertakes no obligation to update any such statement now or in the future.

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