

August 10, 2022



BARINGS BDC, INC. ANNOUNCES MANAGEMENT PROMOTIONS

Eric Lloyd Named Executive Chairman of the Board

Jonathan Bock Promoted to CEO

Jonathan Landsberg Promoted to CFO

Elizabeth Murray Promoted to COO

CHARLOTTE, N.C., Aug. 10, 2022 /PRNewswire/ -- Barings BDC, Inc. (NYSE: BBDC) ("Barings BDC" or the "Company") today announced that its Board of Directors has named Eric Lloyd as Executive Chairman of the Board and promoted three of its longstanding senior executive officers. Mr. Lloyd has served as Chairman since 2021 and Chief Executive Officer and Director since 2018.



Jonathan ("Jon") Bock has been promoted to Chief Executive Officer of Barings BDC, where he has served as Chief Financial Officer since 2018.

Jonathan Landsberg has been promoted to Chief Financial Officer of Barings BDC, where he has served as Treasurer and Head of Investor Relations.

Elizabeth Murray has been promoted to Chief Operating Officer of Barings BDC, where she also serves as Chief Accounting Officer.

Mr. Lloyd commented, "Since our formation transaction four years ago, Barings BDC has emerged as a leader in the BDC space. Today's promotions are a testament to the significant contributions Jon, Jonathan, and Elizabeth have made to the success of BBDC since Barings became the Investment Advisor to Triangle Capital in 2018. These individuals are respected leaders in the industry and we appreciate their commitment to Barings BDC stakeholders."

Mark Mulhern, Chairman of the Barings BDC Audit Committee, stated, "On behalf of the Board, we congratulate Eric, Jon, Jonathan, and Elizabeth on their accomplishments in leading and growing our business on the four-year anniversary as an externally-managed BDC. These new positions demonstrate the confidence we as a Board have in the management team of BBDC."

"I would like to thank the Barings BDC Board for its strong support over the past four years. The management team is enthusiastic and confident in taking on these new responsibilities," said Mr. Bock. "I also want to congratulate Eric, Jonathan, and Elizabeth on their new roles and look forward to continuing our successful working relationship."

The promotions will be effective September 1, 2022.

Eric Lloyd Bio

Mr. Lloyd is President of Barings LLC, where he leads and manages cross-asset investment teams, corporate strategy, business development, product management, investment business management, research analytics and quant, permanent capital, special situations, and marketing and communication. Mr. Lloyd also works closely with all the investment teams at Barings LLC. Prior to his current role, he served as Head of Private Assets. Mr. Lloyd has worked in the industry since 1990 and his experience has encompassed leadership positions in investment management, investment banking, leveraged finance, and risk management. Prior to joining Barings in 2013, Mr. Lloyd served as Head of Market and Institutional Risk for Wells Fargo, was on Wells Fargo's Management Committee, and was a member of the Board of Directors of Wells Fargo Securities. Before the acquisition of Wachovia, he worked in Wachovia's Global Markets Investment Banking division and served on the division's Operating Committee, where he had various leadership positions, including Head of Wachovia's Global Leveraged Finance Group. Mr. Lloyd is an Executive Sponsor of both the Veteran's and the Out & Allies Employee Resource Groups. He holds a B.S. in Finance from the University of Virginia, McIntire School of Commerce.

Jonathan Bock Bio

In addition to his role at Barings BDC, Mr. Bock serves as the Co-Chief Executive Officer and President of Barings Private Credit Corporation, and Chief Financial Officer of Barings Capital Investment Corporation, Barings Corporate Investors, and Barings Participation Investors. Prior to joining Barings LLC in 2018, Mr. Bock was a Managing Director and Senior Equity Analyst at Wells Fargo Securities specializing in BDCs. He has actively followed the BDC space since 2006 and was the chief author of a leading BDC quarterly research publication: the BDC Scorecard. His research is often cited by The Wall Street Journal, Barron's, and other prominent financial publications. Prior to Wells Fargo, Mr. Bock followed the specialty finance space at Stifel Nicolaus & Company and A.G. Edwards Inc. Prior to entering sell-side research in 2006, Mr. Bock was an equity portfolio manager/analyst at Busey Wealth Management in Champaign, Illinois. Mr. Bock holds a B.S. in Finance from the University Of Illinois College Of Business and is a CFA charterholder.

Jonathan Landsberg Bio

In addition to his role at Barings BDC, Mr. Landsberg is the Chief Financial Officer of Barings Private Credit Corporation and Treasurer and Head of Investor Relations for Barings Capital Investment Corporation. He is also a Vice President of Barings Corporate Investors and Barings Participation Investors. He has roles with several BDC-affiliated joint ventures, including as Principal of Jocassee Partners LLC, and a Board member of Sierra Senior Loan Strategy JV I LLC, Banff Partners LP, Thompson Rivers LLC, and Waccamaw River LLC. Mr. Landsberg has worked in the industry since 2006. Prior to joining Barings in 2018, Mr. Landsberg was a Fixed Income Research Analyst at Wells Fargo Securities, covering the bank and specialty finance sectors. Before Wells Fargo, he spent eight years at Merrill

Lynch/Bank of America in roles across debt origination and syndicated lending. Mr. Landsberg holds B.A. degrees in Engineering Sciences and Economics from Dartmouth College and is a member of the CFA Institute.

Elizabeth Murray Bio

In addition to her role at Barings BDC, Ms. Murray serves as the Principal Accounting Officer of Barings Private Credit Corporation, Barings Capital Investment Corporation, Barings Corporate Investors, and Barings Participation Investors. She also serves as the Chief Financial Officer for Barings Global Short Duration High Yield Fund. Ms. Murray previously was the Director of External Reporting for the Company and previously served as the Vice President of Financial Reporting at Triangle Capital Corporation prior to the externalization of the investment management of the Company to Barings LLC. Prior to joining Triangle Capital Corporation in 2012, she worked in Financial Planning and Analysis for RBC Bank, the U.S. retail banking division for Royal Bank of Canada. Prior to RBC Bank, Ms. Murray spent seven years at Progress Energy, Inc. and held various positions in finance, accounting and tax, most recently in Strategy and Financial Planning. She began her career as a Tax Consultant with PricewaterhouseCoopers. Ms. Murray is a graduate of North Carolina State University where she obtained a B.S. degree in Accounting and a Master of Accounting degree. She is also a North Carolina Certified Public Accountant.

About Barings BDC, Inc.

Barings BDC, Inc. (NYSE: BBDC) is a publicly traded, externally managed investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. Barings BDC seeks to invest primarily in senior secured loans in middle-market companies that operate across a wide range of industries. Barings BDC's investment activities are managed by its investment adviser, Barings LLC, a leading global asset manager based in Charlotte, NC with \$349+ billion* of AUM firm-wide. For more information, visit www.barings.com.

About Barings LLC

Barings is a \$349+ billion* global investment manager sourcing differentiated opportunities and building long-term portfolios across public and private fixed income, real estate, and specialist equity markets. With investment professionals based in North America, Europe and Asia Pacific, the firm, a subsidiary of MassMutual, aims to serve its clients, communities and employees, and is committed to sustainable practices and responsible investment. Learn more at www.barings.com.

*Assets under management as of June 30, 2022

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