NEWS RELEASE

BlackRock TCP Capital Corp. Announces Change to Virtual Meeting for the Annual Meeting of Stockholders to Be Held on May 27, 2020

5/15/2020

SANTA MONICA, Calif.--(BUSINESS WIRE)-- BlackRock TCP Capital Corp. (NASDAQ: TCPC) ("we," "us," "our," "TCPC" or the "Company") announced today additional information regarding the Annual Meeting of stockholders of TCPC to be held on May 27, 2020 at 9:00 a.m., Pacific Time (the "Annual Meeting"). Due to the public health impact of the coronavirus pandemic (COVID-19) and to support the health and well-being of TCPC's stockholders, officers and other personnel, the Annual Meeting will be held in virtual format only.

As described in the proxy materials for the Annual Meeting previously distributed, stockholders of record of TCPC as of the close of business on March 30, 2020 ("Record Date Stockholders") are entitled to notice of and to vote at the Annual Meeting and any and all adjournments or postponements thereof. A Record Date Stockholder who wishes to attend the Annual Meeting must follow the directions below and use the following link: **https://event.webcasts.com/starthere.jsp?ei=1320530**. Requests for registration must be received no later than 5:00 p.m., Eastern Time, on May 25, 2020. Record Date Stockholders registering to attend the Annual Meeting will receive a confirmation email regarding registration.

If you are a record owner of shares, please have your control number on your proxy card available when you register. If you hold shares through a bank, broker or other nominee (a "Street Name Record Date Stockholder"), and wish to attend and vote at the Annual Meeting, you must obtain a valid legal proxy from your broker, bank or other nominee. Follow the instructions from your broker or bank included with the proxy materials, or contact your broker or bank to request a legal proxy form. Once you have received a valid legal proxy from your broker, bank or other agent, it should be emailed to the Company at **investor.relations@tcpcapital.com**. Please include proof from your broker, bank or other agent of your valid proxy (e.g., an e-mail from a broker or an image of the legal proxy). You will then receive an email confirmation of your registration. Street Name Record Date Stockholders who do not provide a valid legal proxy, but provide other satisfactory evidence of their ownership of shares as of the record date for the Annual Meeting, will be able to attend the Annual Meeting as a guest but will not be able to vote at the Annual Meeting.

Whether or not a Record Date Stockholder plans to attend the Annual Meeting, the Board of Directors of TCPC recommends that Record Date Stockholders vote their shares by indicating their voting instructions on the proxy card or voting instruction form they previously received and signing, dating and returning the card/form in the postage-paid envelope provided, or by recording their voting instructions by telephone or via the Internet. The proxy card or voting instruction form previously received by Record Date Stockholders will not be updated to reflect that the Annual Meeting will be held in virtual format and may continue to be used to vote a Record Date Stockholder's shares in connection with the Annual Meeting.

Additional Information about the Annual Meeting and Where to Find It

The proxy materials contain important information; please read them carefully. Copies of the Proxy Statement are available for free on the Securities and Exchange Commission's website at **www.sec.gov**, **http://investors.tcpcapital.com/financial-information/annual-reports** or by calling TCPC's proxy solicitor at 1-866-406-2283.

ABOUT BLACKROCK TCP CAPITAL CORP.

BlackRock TCP Capital Corp. (NASDAQ: TCPC) is a specialty finance company focused on direct lending to middle-market companies as well as small businesses. TCPC lends primarily to companies with established market positions, strong regional or national operations, differentiated products and services and sustainable competitive advantages, investing across industries in which it has significant knowledge and expertise. TCPC's investment objective is to achieve high total returns through current income and capital appreciation, with an emphasis on principal protection. TCPC is a publicly-traded business development company, or BDC, regulated under the Investment Company Act of 1940 and is externally managed by its advisor, Tennenbaum Capital Partners, LLC, a wholly-owned, indirect subsidiary of BlackRock, Inc. For more information, visit **www.tcpcapital.com**.

FORWARD-LOOKING STATEMENTS

Prospective investors considering an investment in BlackRock TCP Capital Corp. should consider the investment objectives, risks and expenses of the company carefully before investing. This information and other information about the company are available in the company's filings with the Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website at **www.sec.gov** and the company's website at **www.tcpcapital.com**. Prospective investors should read these materials carefully before investing.

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on estimates, projections, beliefs and assumptions of management of the company at the time of such statements and are not guarantees of future performance.

Forward-looking statements involve risks and uncertainties in predicting future results and conditions. Actual results could differ materially from those projected in these forward-looking statements due to a variety of factors, including, without limitation, changes in general economic conditions or changes in the conditions of the industries in which the company makes investments, risks associated with the availability and terms of financing, changes in interest rates, availability of transactions, and regulatory changes. Certain factors that could cause actual results to differ materially from those contained in the forward-looking statements are included in the "Risk Factors" section of the company's Form 10-K for the year ended December 31, 2019, and the company's subsequent periodic filings with the SEC. Copies are available on the SEC's website at **www.sec.gov** and the company's website at **www.tcpcapital.com**. Forward-looking statements are made as of the date of this press release and are subject to change without notice. The company has no duty and does not undertake any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt of new information, or otherwise.

View source version on **businesswire.com**: **https://www.businesswire.com/news/home/20200515005560/en/**

BlackRock TCP Capital Corp.
Katie McGlynn
310-566-1094
investor.relations@tcpcapital.com

Source: BlackRock TCP Capital Corp.