NEWS RELEASE

BlackRock TCP Capital Corp. Announces Appointment of Andrea Petro to Its Board Following the Retirement of Brian Wruble

8/6/2020

SANTA MONICA, Calif.--(BUSINESS WIRE)-- BlackRock TCP Capital Corp. (NASDAQ: TCPC) ("we," "us," "our," "TCPC" or the "Company") announced today that Brian Wruble retired from the Board of Directors effective August 4, 2020. Additionally, TCPC appointed Andrea Petro as an independent director. Ms. Petro will serve on the Audit Committee, Governance and Compensation Committee, and Joint Transactions Committee.

"Brian has served as a board member to funds managed by TCPC's Advisor for 16 years, including five years on the TCPC Board. We thank Brian for his tireless dedication and outstanding contributions over the years," said Howard Levkowitz, BlackRock TCP Capital Corp. Chairman and CEO. "We are pleased to announce the appointment of Andrea. With nearly 30 years of experience in commercial finance, she further strengthens our very accomplished and diverse board. Building a diverse board has been a longstanding priority for TCPC, and following Andrea's appointment, half of our independent directors are now women."

Ms. Petro is an independent consultant providing advice for lenders in the specialty commercial and consumer finance sectors. She served as Managing Director and Group Head of the Specialty Commercial Finance Group of Waterfall Asset Management from June 2018 through February 2020. Ms. Petro previously worked at Wells Fargo Capital Finance for 17 years as the Executive Vice President and Group Head of the Lender Finance Division and Supply Chain Finance Division.

Ms. Petro currently serves as a member of the MS Finance Advisory Board of the McCombs School of Business at the University of Texas at Austin and as a member of the board of directors of the Secured Finance Network (formerly known as the Commercial Finance Association ("CFA")). She also served as the President of the CFA from 2016 to 2017 and currently serves as a member of the Secured Finance Foundation board of directors. Ms. Petro holds a Master of Business Administration degree in finance from the McCombs School of Business at the University of Texas and a Bachelor of Arts degree with a concentration in Russian and Soviet Studies from Kent State University.

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.

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Source: BlackRock TCP Capital Corp.