

BlackRock TCP Capital Corp. Announces Leadership Transitions

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SANTA MONICA, Calif.--(BUSINESS WIRE)-- BlackRock TCP Capital Corp. (NASDAQ: TCPC) today announced the following leadership transitions effective November 6, 2024:

- Chairman of the Board and Chief Executive Officer Rajneesh Vig will resign his position as Chairman of the Board and CEO and will continue to serve on the Company's Board of Directors until January 31, 2025 to ensure a smooth transition. Raj Vig made the decision to step back from those roles and to pursue other opportunities outside of BlackRock, Inc.
- President Phil Tseng will succeed Raj Vig as Chairman of the Board of Directors and Chief Executive Officer. He has also been named Co-Chief Investment Officer.
- Chief Operating Officer Jason Mehring will assume the role of President.
- Patrick Wolfe, a senior investment professional with BlackRock's US Private Capital platform, has been appointed Chief Operating Officer.
- Dan Worrell, a senior investment professional with BlackRock's US Private Capital platform, has been named Co-Chief Investment Officer with Phil Tseng.

Rajneesh Vig, BlackRock TCP Capital Corp. Chairman and CEO, said, "It has been an honor to lead BlackRock TCPC Capital Corp. over the past several years and to play a key role in the development and growth of the firm since 2006. Having partnered closely with Phil Tseng over a long and productive time, I know our team is in great hands and positioned for the next phase of growth and success."

Phil Tseng, BlackRock TCP Capital Corp. President, said, "It has been a privilege to work alongside Raj, and I appreciate our Board's vote of confidence in appointing me Chairman and Chief Executive Officer. I am excited to lead TCPC going forward with the support of my long-time colleagues Jason Mehring, Patrick Wolfe and Dan Worrell. Private credit continues to play a significant role in the growth of our economy, and we are uniquely positioned to help middle market companies access the capital they need to grow their businesses. I look forward to a seamless transition as our talented and dedicated team continues to leverage the strength of the BlackRock platform to create value for our borrowers and our shareholders."

Eric Draut, Lead Independent Director of BlackRock TCP Capital Corp., said, “On behalf of our entire Board of Directors, I want to thank Raj Vig for his leadership and his many contributions to the company, including guiding the successful merger of BCIC and TCPC. Over the past decade, Raj helped to strategically develop TCPC into a top-performing BDC with a track record of consistently delivering strong shareholder returns. Having worked closely with Phil Tseng in his role as TCPC’s President, the Board has tremendous confidence in Phil to successfully lead the company and team forward.”

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, a wholly owned, indirect subsidiary of BlackRock, Inc. For more information, visit www.tccapital.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.tccapital.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, 2023, 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.tpcapital.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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