November 7, 2012

# Peter E. Schwab Named Independent Director at TCP Capital Corp.

Size of Board of Directors Expanded

SANTA MONICA, Calif.--(BUSINESS WIRE)-- TCP Capital Corp. ("TCPC" or "the Company"), a business development company (BDC) that trades on the NASDAQ Global Select Market (NASDAQ: TCPC), today announced the appointment of Peter E. Schwab as an independent director.

Schwab has 39 years of experience in the asset-based lending industry, most recently as chairman and chief executive officer of Wells Fargo Capital Finance, a unit of Wells Fargo & Company. Prior to joining Wells Fargo Capital Finance (and its predecessor firm Foothill Capital Corporation), he was vice president of business development with Aetna Business Credit (now known as Barclaysamerican Business Credit). He started his career as business development officer at the National Acceptance Company of California.

"We are pleased to welcome Pete to the TCP Capital Corp. Board," said Howard Levkowitz, chairman of the board and chief executive officer of TCP Capital Corp. "He brings extensive experience in our Company's targeted area of middle market lending. Pete's skills are a strong complement to the Board's existing talents."

**About TCP Capital Corp.**

TCP Capital Corp.'s investment objective is to seek to achieve high total returns while minimizing losses. TCP Capital Corp. seeks to achieve its investment objective primarily through investments in debt securities of middle-market companies, which it typically defines as those with enterprise values between $100 million and $1.5 billion. TCP Capital Corp. is a publicly-traded [NASDAQ: TCPC] business development company (BDC) regulated under the Investment Company Act of 1940 and is externally managed by its advisor, Tennenbaum Capital Partners, LLC, a leading alternative investment manager. For more, please visit www.tcpcapital.com.

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Source: TCP Capital Corp.

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