June 25, 2012

TCP Capital Corp. Added to Russell 2000® Index and Russell 3000® Index

SANTA MONICA, Calif.--(BUSINESS WIRE)-- TCP Capital Corp. (NASDAQ: TCPC) today announced that it was added to the Russell 2000® Index and Russell 3000® Index when Russell Investments reconstituted its U.S. and global equity indexes on June 22, 2012. TCP Capital Corp. is a business development company (BDC) that seeks to generate high total returns while preserving capital through a portfolio focused primarily on investing in the debt of middle-market companies.

"We are pleased to be included in the Russell 2000 and Russell 3000 indexes," said TCP Capital Corp. Chairman and CEO Howard Levkowitz. "This enhances our visibility as we continue to seek to build value for TCP Capital Corp. shareholders through the execution of our time-tested investment strategy."

Reconstituted annually, Russell indexes identify the largest U.S. stocks and rank them by total market capitalization, with the Russell 3000 capturing the largest 3000 U.S. stocks as well as serving as the U.S. component to the Russell Global Index, and the Russell 2000 capturing the 2000 smallest stocks within the Russell 3000.

As a member of these indexes, TCP Capital Corp. now will be included automatically in significant equity and related strategies implemented by institutional investors. Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investing.

ABOUT TCP CAPITAL CORP.:

TCP Capital Corp.'s investment objective is to seek to generate high total returns while preserving capital through a portfolio focused primarily on investing in the debt of middle-market companies. TCP Capital Corp. is externally managed by its advisor, Tennenbaum Capital Partners, LLC, a leading alternative investment manager that typically invests in companies with enterprise values between $100 million and $1.5 billion. As a publicly-traded business development company regulated under the Investment Company Act of 1940, TCP Capital Corp. expects to distribute substantially all of its earnings to shareholders in the form of quarterly dividends. For more information, visit www.tcpcapital.com.

FORWARD-LOOKING STATEMENTS

Prospective investors considering an investment in 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 http://www.tcpcapital.com. Prospective investors should read these materials carefully before investing.

This press release contains 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 "Risks" section of the Company's initial public offering prospectus dated April 3, 2012 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 http://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: TCP Capital Corp.

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