



April 4, 2012

TCP Capital Corp. Declares Quarterly Dividend

SANTA MONICA, Calif., April 4, 2012 /PRNewswire/ -- TCP Capital Corp. (NASDAQ: TCPC) today announced that its Board of Directors has declared a second quarter cash dividend of \$0.34 per share. The second quarter dividend is payable on June 29, 2012 to stockholders of record as of the close of business on June 15, 2012.

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 business development company 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 information, visit TCP Capital's website at www.TCPCapital.com.

FORWARD-LOOKING STATEMENTS

Statements included herein may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of assumptions, risks and uncertainties, which change over time. Actual results may differ materially from those anticipated in any forward-looking statements as a result of a number of factors, including those described from time to time in filings by the Company with the Securities and Exchange Commission. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

SOURCE TCP Capital Corp.