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Tennenbaum Capital Partners Opens San Francisco Office To Expand Platform

Office to be Led by Energy Technology Veteran Todd Jaquez-Fissori

SANTA MONICA, Calif., July 15, 2014 /PRNewswire/ -- Tennenbaum Capital Partners, LLC ("TCP"), a leading alternative investment management firm, today announced the opening of a new office in San Francisco. The office expands Tennenbaum's platform and also adds significant expertise in the energy technology sector. The San Francisco office will be led by Head of Energy Technology Todd Jaquez-Fissori, Managing Director of Tennenbaum Capital Partners and TCP Capital Corp.

"Our entry into Northern California, just one year after the firm's first geographic expansion to New York City, continues an exciting growth phase for our business and further enhances the scale and depth of our origination and servicing platforms," said Rajneesh Vig, Managing Partner of Tennenbaum Capital Partners and President and Chief Operating Officer of TCP Capital Corp. "We continue to see significant demand for growth capital from middle-market companies that is not being met by traditional capital sources."

"We are excited about the opportunity to participate in Tennenbaum's expansion into the energy technology sector," said Todd Jaquez-Fissori, Managing Director of Tennenbaum Capital Partners and TCP Capital Corp. "This is a natural extension of the Firm's focus on lending to middle-market companies and small businesses in sectors where we have significant industry expertise, and which have established market positions and sustainable competitive advantages. Our team has deep knowledge and expertise in the large and underserved energy technology market and we look forward to leveraging that expertise to identify attractive investment opportunities."

Tennenbaum expanded its energy technology focus in April of 2014 with the hiring of Todd Jaquez-Fissori and managing director, Brad Pritchard. They have a combined 16 years of experience in structuring financing solutions for middle-market companies in the energy technology sector.

ABOUT TENNENBAUM CAPITAL PARTNERS, LLC

Tennenbaum Capital Partners, LLC ("TCP") is a Los Angeles-based alternative investment management firm focused on performing credit and special situations for middle-market companies. TCP manages a publicly-traded business development company, TCP Capital Corp. (NASDAQ: TCPC), as well as other funds and accounts. Since its founding, TCP has invested more than $13.5 billion in over 340 companies. For more information, please visit: www.tennenbaumcapital.com and www.tcpcapital.com.

ABOUT TCP CAPITAL CORP.:

TCP Capital Corp. (NASDAQ: TCPC) is a specialty finance company focused on performing credit 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 leading alternative investment manager. 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 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 "Risks" section of the company's registration statement filed on Form N-2 dated June 27, 2014 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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