

Oxford Lane Capital Corp. Announces Offering of Notes

June 26, 2024

GREENWICH, Conn., June 26, 2024 (GLOBE NEWSWIRE) -- Oxford Lane Capital Corp. (NasdaqGS: OXLC) (NasdaqGS: OXLCM) (NasdaqGS: OXLCP) (NasdaqGS: OXLCL) (NasdaqGS: OXLCO) (NasdaqGS: OXLCZ) (NasdaqGS: OXLCN) (the "Company") today announced the commencement of a registered public offering of notes (the "Notes"). The public offering price and other terms of the Notes are to be determined by negotiations between the Company and the underwriters. The Company also plans to grant the underwriters a 30-day option to purchase additional Notes on the same terms and conditions to cover over-allotments, if any.

The Notes are expected to be listed on the NASDAQ Global Select Market and to trade thereon within 30 days of the original issue date.

The Company expects to use the net proceeds from this offering to acquire investments in accordance with its investment objective and strategies and for general working capital purposes.

Lucid Capital Markets, LLC and Piper Sandler & Co. are acting as joint book-running managers for the offering, InspereX LLC and William Blair & Company, L.L.C. are acting as lead managers for the offering and Clear Street LLC and Wedbush Securities Inc. are acting as co-managers for the offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities in this offering or any other securities nor will there be any sale of these securities or any other securities referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

A shelf registration statement relating to these securities is on file with and has been declared effective by the Securities and Exchange Commission. The offering may be made only by means of a prospectus and a related prospectus supplement, copies of which may be obtained, when available, from the following investment banks: Lucid Capital Markets, LLC, 570 Lexington Ave, 40th Floor, New York, NY 10022 or by telephone number (646) 362-0256; Piper Sandler & Co., Attn: Debt Capital Markets, 1251 Avenue of the Americas, 6th Floor, New York, NY 10020 or by e-mailing fsq-dcm@psc.com. The preliminary prospectus supplement, dated June 26, 2024, and accompanying prospectus, dated October 5, 2023, each of which has been filed with the Securities and Exchange Commission, contain a description of these matters and other important information about the Company and should be read carefully before investing. Investors are advised to carefully consider the investment objectives, risks and charges and expenses of the Company before investing.

About Oxford Lane Capital Corp.

Oxford Lane Capital Corp. is a publicly-traded registered closed-end management investment company principally investing in debt and equity tranches of collateralized loan obligation ("CLO") vehicles. CLO investments may also include warehouse facilities, which are financing structures intended to aggregate loans that may be used to form the basis of a CLO vehicle.

Forward-Looking Statements

This press release contains forward-looking statements subject to the inherent uncertainties in predicting future results and conditions, including statements with regard to the anticipated use of the net proceeds of the Company's offering of the Notes. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered to be forward-looking statements. These statements are not guarantees of future performance, conditions or results and involve a number of risks and uncertainties. Certain factors could cause actual results and conditions to differ materially from those projected in these forward-looking statements. These factors are identified from time to time in our filings with the Securities and Exchange Commission. We undertake no obligation to update such statements to reflect subsequent events, except as may be required by law.

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Source: Oxford Lane Capital Corp.