



## PennantPark Investment Corporation Announces Upsize of Joint Venture

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*Joint Venture to Continue to Target the Attractive Core Middle Market*

*Joint Venture Is Generating Strong Returns*

NEW YORK, Sept. 05, 2024 (GLOBE NEWSWIRE) -- PennantPark Investment Corporation ("PNNT") (NYSE: PNNT) today announced it has agreed to expand its investment in PennantPark Senior Loan Fund, LLC ("PSLF" or the "JV"), its unconsolidated joint venture with the private credit investment business of Pantheon Ventures (UK) LLP ("Pantheon"). This strategic transaction further strengthens the partnership between PNNT and Pantheon, which was put into place over four years ago, and has generated strong returns to date.

PNNT has agreed to invest an additional \$52.5 million in capital, and Pantheon has agreed to invest an additional \$75.0 million of capital, thereby resulting in a *pro forma* JV ownership of 54.8% and 45.2%, respectively.

In addition, PSLF is increasing its senior secured credit facility provided by BNP Paribas from \$325 million to \$400 million, thereby allowing the JV to scale its investment portfolio to over \$1.5 billion, representing a nearly \$500 million increase in the JV's investment capacity.

"We are proud of the partnership and the strong returns the JV has generated," stated Art Penn, Chief Executive Officer of PNNT. "The core middle market represents a differentiated investment opportunity for investors in direct lending. The increase in the JV will position PNNT's shareholders to benefit from investments in today's attractive vintage of core middle market senior secured loans."

### ABOUT PENNANTPARK INVESTMENT CORPORATION

PennantPark Investment Corporation is a business development company which principally invests in U.S. middle-market private companies in the form of first lien secured debt, second lien secured debt, subordinated debt and equity investments. PennantPark Investment Corporation is managed by PennantPark Investment Advisers, LLC.

### ABOUT PENNANTPARK INVESTMENT ADVISERS, LLC

PennantPark Investment Advisers, LLC is a leading middle market credit platform, managing approximately \$8.0 billion of investible capital, including leverage. Since its inception in 2007, PennantPark Investment Advisers, LLC has provided investors access to middle market credit by offering private equity firms and their portfolio companies as well as other middle-market borrowers a comprehensive range of creative and flexible financing solutions. PennantPark Investment Advisers, LLC is headquartered in Miami, and has offices in New York, Chicago, Houston, Los Angeles and Amsterdam.

### FORWARD-LOOKING STATEMENTS

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. You should understand that under Section 27A(b)(2)(B) of the Securities Act of 1933, as amended, and Section 21E(b)(2)(B) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in periodic reports PennantPark Investment Corporation files under the Exchange Act. All statements other than statements of historical facts included in this press release are forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in filings with the Securities and Exchange Commission. PennantPark Investment Corporation undertakes no duty to update any forward-looking statement made herein. You should not place undue influence on such forward-looking statements as such statements speak only as of the date on which they are made.

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