

Oxford Lane Capital Corp. Provides July Net Asset Value Update

GREENWICH, Conn., Aug. 05, 2021 (GLOBE NEWSWIRE) -- Oxford Lane Capital Corp. (NasdaqGS: OXLC) (NasdaqGS: OXLCM) (NasdaqGS: OXLCP) (NasdaqGS: OXLCL) today announced the following net asset value ("NAV") estimate as of July 31, 2021.

- Management's unaudited estimate of the range of the NAV per share of our common stock as of July 31, 2021 is between \$6.68 and \$6.78. This estimate is not a comprehensive statement of our financial condition or results for the month ended July 31, 2021. This estimate did not undergo the Company's typical quarter-end financial closing procedures and was not approved by the Company's board of directors. We advise you that our NAV per share for the quarter ending September 30, 2021 may differ materially from this estimate, which is given only as of July 31, 2021.
- As of July 31, 2021, the Company had approximately 111.8 million shares of common stock issued and outstanding.

The fair value of the Company's portfolio investments may be materially impacted after July 31, 2021 by circumstances and events that are not yet known. To the extent the Company's portfolio investments are impacted by the effects of the COVID-19 pandemic, or by other factors, the Company may experience a material impact on its future net investment income, the fair value of its portfolio investments, its financial condition and the financial condition of its portfolio investments. Investing in our securities involves a number of

significant risks. For a discussion of the additional risks applicable to an investment in our securities, please refer to the section titled "Risk Factors" in our prospectus and the note titled "Risks and Uncertainties" in our most recent annual report or semi-annual report, as applicable.

The preliminary financial data included in this press release has been prepared by, and is the responsibility of, Oxford Lane Capital Corp.'s management. PricewaterhouseCoopers LLP has not audited, reviewed, compiled, or applied agreed-upon procedures with respect to the preliminary financial data. Accordingly, PricewaterhouseCoopers LLP does not express an opinion or any other form of assurance with respect thereto.

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 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. 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, including the impact of COVID-19 and related changes in base interest rates and significant market volatility on our business, our CLO investments, our industry

and the global economy. 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.