

Overview

Capital Southwest (NASDAQ: CSWC) is an internally-managed, credit-focused BDC that is an active lender to lower middle market companies across the capital structure. CSWC provides flexible capital that fills financing needs that traditional first lien senior lenders are unwilling to meet. In particular, CSWC is well-positioned to finance lower middle market businesses with \$3 to \$25 million of EBITDA.

CSWC manages investable capital of approximately \$1.3 billion. As of June 30 2022, CSWC had funded over \$2.4 billion in new credit investments, including the capital invested in its I-45 Senior Loan Fund.

The Company is managed by an investment team with decades of experience working with one another. The firm and all of its employees are located in Dallas, Texas.

Recent Investment Activity

In the last twelve months, CSWC committed approximately **\$632 million** in new and add-on direct debt and equity financings across **53** different lower middle market portfolio companies.

Industry Preferences

CSWC is a **generalist** investment firm with certain preferred sectors:

- Business services
- Digital media and advertising
- Healthcare products and services
- Value-added distribution
- Industrial manufacturing and services
- Consumer products and retail
- Tech-enabled and digital media services

Investment Parameters

Investment Size	<ul style="list-style-type: none"> • \$5 to \$70 million financings • \$5 to ~\$35 million commitment size per deal • Active network of co-investors
Company Size	<ul style="list-style-type: none"> • Minimum of \$3 million of EBITDA • Typically \$3 to \$25 million of EBITDA
Situations	<ul style="list-style-type: none"> • New platform acquisitions • Dividend recapitalizations • Refinancings • Bolt-on acquisitions • Growth financings
Clients	<ul style="list-style-type: none"> • Financial sponsors • Investment banks and business brokers • Founder and independently-owned businesses • Independent sponsors
Investment Structures	<ul style="list-style-type: none"> • Unitranche debt (with network of first out senior lending relationships) • First lien debt • Second lien debt • Subordinated debt • Preferred and common equity • Flexibility to invest across multiple securities
Equity Investments	<ul style="list-style-type: none"> • Equity co-investments alongside debt investments • Non-control investor
Geography	<ul style="list-style-type: none"> • Anywhere in the United States
Partnership	<ul style="list-style-type: none"> • Relationship-centric firm focused on mutually beneficial partnerships over several deals
Committee Process	<ul style="list-style-type: none"> • Investment committee all co-located in Dallas • CSWC deal leaders have day-to-day access to Senior Management and can “speak for the firm” and execute without surprises

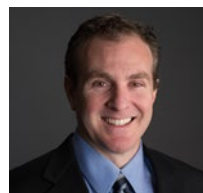
Capital Southwest Investment Team



Bowen Diehl
President and CEO
bdiehl@capitalsouthwest.com
(214) 884-3780



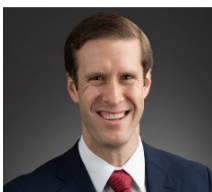
Michael Sarner
Chief Financial Officer
msarner@capitalsouthwest.com
(214) 884-3829



Josh Weinstein
Senior Managing Director
jweinstein@capitalsouthwest.com
(214) 884-3835



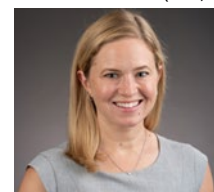
Ryan Kelly
Managing Director
rkelly@capitalsouthwest.com
(214) 884-3830



Grant Eason
Principal
geason@capitalsouthwest.com
(214) 884-3800



Spencer Klein
Principal
sklein@capitalsouthwest.com
(214) 884-3812



Laura Zengilowski
Principal
lzengilowski@capitalsouthwest.com
(214) 884-3826

<p>Quote.com Consumer Services</p> <p>\$28mm Revolver & First Out Unitranche</p> <p>June 2022</p>	<p> ACCELERATION INVESTMENT CORPORATION Media, Marketing & Entertainment</p> <p>\$39mm Revolver, First Lien, Delayed Draw & Equity</p> <p>June 2022</p>	<p>OuterBox Media, Marketing & Entertainment</p> <p>Revolver, First Lien & Equity</p> <p>June 2022</p>	<p> HEALTHY VIMERGY FROM WITHIN Consumer Products & Retail</p> <p>\$25mm Revolver, First Lien & Equity</p> <p>June 2022</p>	<p>US Courtscript Business Services</p> <p>\$17mm First Lien, Delayed Draw & Equity</p> <p>May 2022</p>
<p>MICROBE FORMULAS Consumer Products & Retail</p> <p>\$15mm Revolver & First Lien</p> <p>April 2022</p>	<p> EXPRESS ZIPS CAR WASH Consumer Services</p> <p>\$20mm Delayed Draw</p> <p>February 2022</p>	<p> AMERICA'S THRIFT STORES Consumer Products & Retail</p> <p>\$22mm Revolver, First Lien & Equity</p> <p>January 2022</p>	<p> Cadmium Software & IT Services</p> <p>\$8mm Revolver & First Lien</p> <p>January 2022</p>	<p>PRODUCTO Manufacturing</p> <p>\$15mm First Lien & Equity</p> <p>December 2021</p>
<p>PBG PERFORMANCE BEAUTY GROUP Consumer Products & Retail</p> <p>\$14mm Revolver, First Lien & Delayed Draw</p> <p>December 2021</p>	<p> NCC NATIONAL CREDIT CARE Financial Services</p> <p>\$22.5mm First Lien</p> <p>December 2021</p>	<p> SouthCoast Industrial Products</p> <p>\$20mm Revolver & First Lien</p> <p>December 2021</p>	<p>SPOTLIGHT Business Services</p> <p>\$10mm Revolver, First Lien & Equity</p> <p>December 2021</p>	<p> TELE-TOWN HALL LLC Telecommunications</p> <p>\$16mm First Lien & Second Lien</p> <p>December 2021</p>
<p> WINTER SERVICES Environmental</p> <p>\$29mm Revolver, First Lien & Delayed Draw</p> <p>November 2021</p>	<p> ArborWorks Professional Tree Care...Naturally Environmental</p> <p>\$16mm Revolver, First Lien & Equity</p> <p>November 2021</p>	<p> EVEREST TRANSPORTATION SYSTEMS Transportation & Logistics</p> <p>\$9mm First Lien & Delayed Draw</p> <p>November 2021</p>	<p> ACS AIR CONDITIONING SPECIALIST, INC. Consumer Services</p> <p>\$11mm Revolver, First Lien & Equity</p> <p>November 2021</p>	<p> infolinks Media, Marketing & Entertainment</p> <p>\$11mm First Lien, Delayed Draw & Equity</p> <p>November 2021</p>
<p> rib FIXED COST REDUCTION Business Services</p> <p>\$11mm Revolver, First Lien, Delayed Draw & Equity</p> <p>October 2021</p>	<p>Confidential Sponsor Backed Consumer Products & Retail</p> <p>\$22mm Revolver, First Lien & Equity</p> <p>October 2021</p>	<p> ISL Software & IT Services</p> <p>\$8mm Revolver, First Lien & Equity</p> <p>October 2021</p>	<p> Well Foam Inc. Energy Services (Upstream)</p> <p>\$21.5mm Revolver & First Lien</p> <p>September 2021</p>	<p> apple roofing CREST EXTERIORS Construction</p> <p>\$26mm Revolver, First Lien & Delayed Draw</p> <p>August 2021</p>