

Stellus Capital Investment Corporation New Issue Announcement

Issuer:	Stellus Capital Investment Corporation ("SCM")
Security Type:	Sr. Unsecured Notes
Size:	\$100mm
Format:	SEC Registered
Maturity:	March 30, 2026
Expected Rating:	BBB (DBRS)*
Use of Proceeds:	Redeem all outstanding Notes due 2022, repay portion of outstanding debt under Credit Facility, GCP
Opt Redemption:	Make Whole Call, 3 month par call
Sole Bookrunner:	Raymond James
IPT:	4.875%
Denoms:	\$2,000 x \$1,000
Settlement:	T+3 (Jan 14, 2021)
Timing:	Today's business

*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each rating agency has its own methodology for assigning ratings and, accordingly, each rating should be evaluated independently of any other rating.

Investors are advised to carefully consider the investment objective, risks, charges and expenses of SCM before investing. The preliminary prospectus supplement dated Jan. 11, 2021, together with an accompanying prospectus, which have been filed with the Securities and Exchange Commission, contain this and other information about SCM and should be read carefully before investing. The information in the preliminary prospectus supplement and the accompanying prospectus, and in this announcement is not complete and may be changed.

The preliminary prospectus supplement, the accompanying prospectus and this announcement do not constitute offers to sell or the solicitation of offers to buy nor will there be any sale of the securities referred to in this announcement 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.

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