

Crescent Private Credit Income Corp. Launches with \$150 Million Seed Capital Investment from SLC Management

Non-Traded Business Development Company To Offer Investors Access to Crescent's Credit Platform

LOS ANGELES, CA, October 2, 2023 — Crescent Capital Group ("Crescent"), a leading alternative credit investment firm, announced today the launch of Crescent Private Credit Income Corp. ("CPCI"), a non-exchange traded, perpetual-life business development company ("BDC"). CPCI's Registration Statement on Form N-2 in connection with its initial public offering of common stock has been declared effective by the U.S. Securities and Exchange Commission.

CPCI is designed to leverage the scale and breadth of Crescent's broader credit platform, which had over \$40 billion in assets under management and over 210 employees, including more than 100 dedicated investment professionals, as of June 30, 2023. CPCI seeks to deliver Crescent's credit expertise to investors by providing access to a diversified portfolio consisting primarily of sponsor-backed, directly originated assets, including debt securities and related equity investments, made to or issued by U.S. middle-market companies. CPCI's primary focus is to invest in companies with annual net income before net interest expense, income tax expense, depreciation and amortization ("EBITDA") between \$35 million and \$120 million (although it may invest in larger or smaller companies). CPCI may also make investments in syndicated loans and other liquid credit opportunities, including in publicly traded debt instruments, for cash management purposes, while also presenting an opportunity for attractive investment returns.

"For over 30 years, Crescent has been at the forefront of middle market direct lending, leveraging its longstanding sponsor origination relationships and disciplined underwriting and investment processes to deliver attractive risk-adjusted returns to a predominately institutional investor base," said Chris Wright, Head of Crescent Private Markets and a Director of CPCI. Jason Breaux, Chief Executive Officer of Crescent Capital BDC, Inc. (NASDAQ: CCAP) and Chairman of the Board of CPCI, added "we believe the launch of CPCI provides individual investors access to the scale, investing acumen and experience of the Crescent platform and team, and offers a compelling value proposition as a product that has the potential to deliver attractive levels of current income with a focus on downside protection throughout market cycles."

Eric Hall and Ray Barrios, CEO and President of CPCI, respectively, added, "the growing demand for capital from middle market borrowers has created an even greater need for flexible capital providers like Crescent - we believe CPCI further augments our relevance in the market and creates a unique opportunity for investors to capitalize on this long-term trend."

Reflecting its conviction in the middle market direct lending asset class and Crescent's ability to deliver attractive risk-adjusted returns, Sun Life Capital Management ("SLC Management"), the institutional alternatives and traditional asset management business of Sun Life and majority owner of Crescent, has committed \$150 million to CPCI. SLC Management had assets under management of \$273 billion as of June 30, 2023.

Emerson Equity LLC, member FINRA and SIPC, is acting as the intermediary manager for the offering on a best-efforts basis and will engage selected broker-dealers to participate in the distribution of shares to individual investors. Advisors Asset Management, member FINRA and SIPC, is providing marketing and wholesaling services to Crescent with respect to CPCI and will be a resource for the broker-dealers engaged to participate in the distribution of shares to individual investors. The securities offering is only available in states where Emerson Equity LLC is registered. Emerson Equity LLC is not affiliated with any other entities identified in this communication.

CPCI, which is externally managed by an affiliate of Crescent, intends to offer on a continuous basis up to \$2.5 billion in shares of its Class S, D and I common stock. The prospectus for CPCI (the "Prospectus") is available here: www.sec.gov/ix?doc=/Archives/edgar/data/1954360/000119312523247415/d350508d424b3.htm.

As of October 2, 2023, CPCI is available in 33 states and territories, excluding Arizona, Arkansas, California, Washington D.C., Florida, Idaho, Kansas, Maine, Maryland, Massachusetts, Minnesota, Nebraska, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, Oregon, Texas, Vermont, and Washington. We continue to work on expanding our offering to be available in additional states.

CRESCENT

About Crescent Private Credit Income Corp.

Crescent Private Credit Income Corp. is a perpetually offered, non-traded closed end fund that has elected to be regulated as a business development company under the Investment Company Act of 1940. CPCI is focused on generating current income and, to a lesser extent, capital appreciation. CPCI benefits from Crescent's extensive experience, origination capabilities and disciplined investment process by providing access primarily to a diversified portfolio of private debt opportunities.

About Crescent Capital Group

Crescent is a global credit investment manager with over \$40 billion of assets under management as of June 30, 2023. For over 30 years, the firm has focused on below investment grade credit through strategies that invest in marketable and privately originated debt securities and other instruments, including senior bank loans, high yield bonds, as well as private senior, unitranche and junior debt securities. Crescent is headquartered in Los Angeles with offices in New York, Boston, Chicago and London with more than 210 employees globally. Crescent is a part of SLC Management, the institutional alternatives and traditional asset management business of Sun Life. For more information, please visit the website at www.crescentcap.com. However, the contents of such website are not and should not be deemed to be incorporated by reference herein.

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Important Information and Risk Factors

An investment in common shares (the "shares") of beneficial interest in CPCI involves a high degree of risk. You should only purchase shares of CPCI if you can afford a complete loss of your investment. Prior to making an investment, you should read the Prospectus, including the "Risk Factors" section therein, which contains a discussion of the risks and uncertainties that CPCI believes are material to its business, operating results, prospects and financial condition. These risks include, but are not limited to, the following:

- CPCI has a limited operating history and there is no assurance that it will achieve its investment objective.
- You should not expect to be able to sell your shares regardless of how well CPCI performs.
- You should consider that you may not have access to the money you invest for an extended period of time.
- CPCI does not intend to list the shares on any securities exchange, and it does not expect a secondary market in the shares to develop prior to any listing.
- Because you may be unable to sell your shares, you will be unable to reduce your exposure in any market downturn.
- CPCI has not identified specific investments that it will make with the proceeds of this offering. As a result, this may be deemed a "blind pool" offering and you will not have the opportunity to evaluate CPCI's investments before it makes them.
- CPCI invests primarily in privately-held companies for which very little public information exists. Such companies are also generally more vulnerable to economic downturns and may experience substantial variations in operating results.
- The privately-held companies and below-investment-grade securities in which CPCI will primarily invest will be difficult to value and are illiquid.
- CPCI has implemented a share repurchase program, but only a limited number of shares will be eligible for repurchase, and repurchases will be subject to available liquidity and other significant restrictions. Such share repurchase prices may be lower than the price at which you purchase CPCI's shares in this offering.

- An investment in the shares is not suitable for you if you need access to the money you invest. See “Suitability Standards” and “Share Repurchase Program” in the Prospectus.
- An investment in CPCI's shares is suitable only for investors with the financial ability and willingness to accept the high risks and lack of liquidity inherent in an investment in CPCI's shares.
- CPCI cannot guarantee that it will make distributions, and if it does, it may fund such distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital to stockholders or offering proceeds. Although CPCI generally expects to fund distributions from cash flow from operations, CPCI has not established limits on the amounts it may pay from such sources. A return of capital is a return of a portion of your capital investment in our shares.
- Distributions may also be funded in significant part, directly or indirectly, from temporary waivers or expense reimbursements borne by Crescent Cap NT Advisors, LLC, CPCI's investment adviser (the “Adviser”) or its affiliates, that may be subject to reimbursement to the Adviser or its affiliates. The repayment of any amounts owed to CPCI's affiliates will reduce future distributions to which you would otherwise be entitled.
- CPCI expects to use leverage, which will magnify the potential loss on amounts invested in it. See “Risk Factors—Risks Relating to Our Business and Structure—Our strategy involves a high degree of leverage” in the Prospectus.
- CPCI qualifies as an “emerging growth company” as defined in the Jumpstart Our Business Startups Act, which means that it is eligible to take advantage of certain exemptions from various reporting and disclosure requirements that are applicable to public companies that are not emerging growth companies, and Crescent Private Credit Income Fund cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make its shares less attractive to investors.
- CPCI invests in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Bonds that are rated below investment grade are sometimes referred to as “high yield bonds” or “junk bonds.” Below investment grade securities have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be illiquid and difficult to value.

Forward Looking Statements

This press release contains forward-looking statements about CPCI's business, including, in particular, statements about its plans, strategies and objectives. You can generally identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “anticipate,” “estimate,” “believe,” “continue” or other similar words or the negatives thereof. These statements include CPCI's plans and objectives for future operations, including plans and objectives relating to future growth and availability of funds, and are based on current expectations that involve numerous risks and uncertainties. Assumptions relating to these statements involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to accurately predict and many of which are beyond CPCI's control. Although CPCI believes the assumptions underlying the forward-looking statements, and the forward-looking statements themselves, are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that these forward-looking statements will prove to be accurate and CPCI's actual results, performance and achievements may be materially different from that expressed or implied by these forward-looking statements. You should not place any reliance on these forward-looking statements, which are based on information available to CPCI as of the date on this press release, and CPCI bears no responsibility for any reliance on these forward-looking statements in connection with any losses resulting from investments in CPCI or otherwise. Except as required by the federal securities laws, CPCI undertakes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise. In light of the significant uncertainties inherent in these forward-looking statements, the inclusion of this information should not be regarded as a representation by CPCI or any other person that its objectives and plans, which CPCI considers to be reasonable, will be achieved.

Past performance is no guarantee of future results.

No Offer or Solicitation

This press release is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by a prospectus. **This press release must be read in conjunction with the Prospectus in order to fully understand all of the implications and risks of the offering of securities to which the Prospectus relates. Please carefully read the Prospectus and consider CPCI's investment objectives, risks, charges and expenses and other information described therein prior to making any investment decisions. A copy of the Prospectus must be made available to you in connection with any offering.** No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the U.S. Securities and Exchange Commission, the Attorney General of the State of New York nor any other state securities regulator has approved or disapproved our common stock, determined if the Prospectus is truthful or complete or passed on or endorsed the merits of the offering. Any representation to the contrary is a criminal offense.

Informational advertising only. The securities herein described have not been qualified or registered for sale in Texas. Any representation to the contrary or consummation of sale of these securities in Texas prior to qualification or registration thereof is a criminal offense.