



Great Elm Capital Corp. Appoints Michael P. Keller as President of its Specialty Finance Business

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WALTHAM, Mass., Nov. 18, 2021 (GLOBE NEWSWIRE) -- Great Elm Specialty Finance, a newly formed, wholly owned subsidiary of Great Elm Capital Corp. ("GECC," "we," "us," or "our") (NASDAQ: GECC), a business development company, today announced a new leadership appointment intended to foster the company's private direct lending solutions to middle market borrowers primarily across the US. Michael P. Keller, a seasoned professional with significant experience in direct lending, will head its specialty finance efforts with particular focus on asset-based lending, asset backed lending, cash flow, and subordinated debt investing.

"Over his career, Mike has managed over \$20.0 billion in assets and has had great success developing lending strategies, including deal origination, underwriting and portfolio management for multi-billion dollar financial institutions," said Peter Reed, GECC's Chief Executive Officer. "We welcome Mike to our team and believe he will be a natural extension of our lending expertise and will allow us to further expand GECC's reach and capabilities in the asset-based lending and specialty finance markets, via organic growth and through acquisitions, where we continue to see attractive growth opportunities while driving long-term value to our shareholders."

"I am excited to take on this pursuit with GECC and am confident that we will continue to provide financing solutions to middle market companies and certainly grow our best in class platform," said Michael Keller. "I have known the team at GECC for many years and look forward to expanding GECC's specialty finance footprint through a combination of direct origination, acquisitions, and strategic partnerships."

Mr. Keller joins GECC from Credit Value Partners, LLC. where he served as a Partner and developed and oversaw the firm's Direct Lending and Investment Platform. Prior to Credit Value Partners, LLC., Mr. Keller was a member of CapitalSource Finance's senior management team where he led many different areas including head of the Restructuring Group where he was responsible for the management of the Company's stressed loan portfolio, including Cash Flow, ABL and Real Estate Loans. He also oversaw CapitalSource's special situation lending initiatives and spearheaded a \$300 million opportunistic credit fund. Prior to this, Mr. Keller headed up restructuring efforts for the \$1.8 billion Healthcare Finance Division of FINOVA on behalf of Berkadia, LLC; a joint venture between Berkshire Hathaway and Leucadia National Corporation. Mr. Keller has also held various senior, financial/investment positions at PNC Bank and Household International. He holds a Bachelor of Science in Finance from the University of Illinois and an MBA from the Mendoza College of Business at the University of Notre Dame.

About Great Elm Capital Corp.

Great Elm Capital Corp. is an externally managed business development company that seeks to generate current income and capital appreciation by investing in debt and income generating equity securities, including investments in specialty finance businesses.

Cautionary Statement Regarding Forward-Looking Statements

Statements in this communication that are not historical facts are "forward-looking" statements within the meaning of the federal securities laws. These statements are often, but not always, made through the use of words or phrases such as "expect," "anticipate," "should," "will," "estimate," "designed," "seek," "continue," "upside," "potential" and similar expressions. All such forward-looking statements involve estimates and assumptions that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed in the statements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are: conditions in the credit markets, the price of GECC common stock, the performance of GECC's portfolio and investment manager and risks associated with the economic impact of the COVID-19 pandemic on GECC and its portfolio companies. Information concerning these and other factors can be found in GECC's Annual Report on Form 10-K and other reports filed with the SEC. GECC assumes no obligation to, and expressly disclaims any duty to, update any forward-looking statements contained in this communication or to conform prior statements to actual results or revised expectations except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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