

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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**BLACKSTONE / GSO LONG-SHORT CREDIT INCOME FUND
DECLARES SPECIAL DISTRIBUTION**

New York, New York – Blackstone / GSO Long-Short Credit Income Fund (the “Fund”) announced today a special distribution of \$0.253 per common share, payable January 31, 2017. The Fund anticipates this special distribution will be paid from ordinary income. This distribution is in addition to the Fund’s regular distribution of \$0.103 per common share, which is also payable January 31, 2017 to shareholders of record on December 30, 2016.

The following dates apply to the special distribution declared today:

Ex-Date: December 28, 2016
Record Date: December 30, 2016
Payable Date: January 31, 2017
Per Share Amount: \$0.253

This special distribution is payable in 2017 but will be treated as having been paid by the Fund and received by shareholders as of December 30, 2016.

The amounts and sources of distributions reported are only estimates and are not provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send to investors, a Form 1099-DIV for the calendar year that will define how to report these distributions for federal income tax purposes.

About The Blackstone Group and GSO Capital Partners

Blackstone is one of the world’s leading investment firms. Blackstone seeks to create positive economic impact and long-term value for its investors, the companies it invests in, and the communities in which it works. The firm does this by using extraordinary people and flexible capital to help companies solve problems. Blackstone’s asset management businesses, with over \$360 billion in assets under management as of September 30, 2016 include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow Blackstone on Twitter @Blackstone.

GSO is the global credit investment platform of Blackstone. With approximately \$89 billion in assets under management as of September 30, 2016, GSO is one of the largest alternative managers in the world focused on the leveraged-finance, or non-investment grade related, marketplace. GSO seeks to generate attractive risk-adjusted returns in its business by investing in a broad array of strategies including mezzanine debt, distressed investing, leveraged loans and other special-situation strategies. Its funds are major providers of credit for small and middle-market companies, and it also advances rescue financing to help distressed companies.

Investors wishing to buy or sell shares need to place orders through an intermediary or broker.

Contact the Fund at 1-877-299-1588 or visit the Fund's website at www.blackstone-gso.com for additional information.