

PRESS RELEASE

345 Park Avenue, 31st Floor
New York, NY 10154
877.299.1588

FOR IMMEDIATE RELEASE
May 8, 2018

BLACKSTONE / GSO CLOSED-END FUNDS DECLARE MONTHLY DISTRIBUTIONS

New York, New York – GSO / Blackstone Debt Funds Management LLC, an affiliate of GSO Capital Partners LP (“GSO”), announced the declaration of monthly distributions for its three closed-end funds (the “Funds”). GSO is one of the world’s largest credit-oriented alternative asset managers, with a focus on delivering attractive risk-adjusted returns and capital preservation for its clients.

The Funds’ monthly distributions are listed below. The following dates apply to the distribution declarations for these Funds:

Ex-Date: June 21, 2018
Record Date: June 22, 2018
Payable Date: June 29, 2018

Ex-Date: July 23, 2018
Record Date: July 24, 2018
Payable Date: July 31, 2018

Ex-Date: August 23, 2018
Record Date: August 24, 2018
Payable Date: August 31, 2018

Ex-Date: September 20, 2018
Record Date: September 21, 2018
Payable Date: September 28, 2018

Monthly Distribution Per Share

Ticker	Fund	Amount	Change from Previous Month
BSL	Senior Floating Rate Term Fund	\$ 0.097	-
BGX	Long-Short Credit Income Fund	\$ 0.103	-
BGB	Strategic Credit Fund	\$ 0.105	-

The Funds seek to pay distributions at rates that reflect net investment income actually earned and projected future income.

A portion of each distribution may be treated as paid from sources other than net investment income, including but not limited to short-term capital gain, long-term capital gain or return of capital. The final determination of the source and tax characteristics of these distributions will depend upon each Fund's investment experience during its fiscal year and will be made after the Fund's year end. Each 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 \$445 billion in assets under management as of March 31, 2018, 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 part of the global credit investment platform of Blackstone. 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. Overall, Blackstone's credit platform, which also includes Blackstone Insurance Solutions and Harvest Fund Advisors LLC's energy MLP business, has assets under management of approximately \$140 billion, as of March 31, 2018.

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

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