

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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BLACKSTONE / GSO SENIOR FLOATING RATE TERM FUND UPDATE ON POTENTIAL RIGHTS OFFERING

NEW YORK, NEW YORK – In January 2018, Blackstone / GSO Senior Floating Rate Term Fund (NYSE: BSL, the “Fund”) filed a registration statement with the Securities and Exchange Commission (“SEC”) relating to the offering of additional common shares of the Fund pursuant to a transferable rights offering (the “Rights Offering”). The Fund is continuing to evaluate the possibility of pursuing the Rights Offering.

If the Fund determines to pursue the Rights Offering, the final terms of the Rights Offering are subject to approval by the Fund’s Board of Trustees (the “Board”). There is no assurance that the Fund will proceed with the Rights Offering or that the Board will approve the final terms of the Rights Offering.

The Rights Offering, if made, will be made only by means of a prospectus. A Registration Statement relating to the securities has been filed with the SEC but has not yet been declared effective by the SEC. These securities may not be sold nor may offers to purchase be accepted prior to the time the Registration Statement becomes effective with the SEC. The information in the Registration Statement is not complete and may be changed.

This press release shall not constitute an offer to sell or constitute a solicitation of an offer to buy any securities of the Fund. Investors should read the prospectus, when available, and consider the investment objective, risks, fees and expenses of the Fund carefully before investing. The prospectus will contain this and additional information about the Fund. If the Fund proceeds with the Rights Offering, a copy of the prospectus will be available on EDGAR at www.sec.gov and from your financial adviser.

The Fund

The Fund’s primary investment objective is to seek high current income, with a secondary objective to seek preservation of capital, consistent with its primary goal of high current income. The Fund had approximately \$269 million of total net assets and 15.26 million common shares outstanding as of June 30, 2018.

About The Blackstone Group L.P. and GSO Capital Partners LP

The Blackstone Group L.P. (“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 approximately \$440 billion in assets under management as of June 30, 2018, include investment vehicles focused on private equity, real estate, hedge fund solutions, non-investment grade credit, secondary private equity funds of funds and multi-asset class strategies. Blackstone also provides capital markets services. Further information is available at www.blackstone.com. Follow Blackstone on Twitter @Blackstone.

GSO Capital Partners LP (“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 over \$120 billion, as of June 30, 2018.

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.