

PRESS RELEASE

345 Park Avenue, 31st Floor
New York, NY 10154
(877) 299-1588

FOR IMMEDIATE RELEASE
August 19, 2020

**Blackstone / GSO Long-Short Credit Income Fund
Establishes At-the-Market Equity Shelf Program**

New York, New York – GSO / Blackstone Debt Funds Management LLC, an affiliate of GSO Capital Partners LP (“GSO”), announced that Blackstone / GSO Long-Short Credit Income Fund (the “Fund”) has established an at-the-market equity shelf program (the “Program”). The Program is designed to provide the Fund’s portfolio managers with additional flexibility to pursue attractive investment opportunities that they believe may enhance long-term shareholder returns without the need to sell existing portfolio investments. Under the Program, the Fund, subject to market conditions, may raise additional equity capital by issuing new common shares, from time to time, in varying amounts at a net price at or above the Fund’s net asset value per common share plus the per share amount of any commission.

The Fund has filed a registration statement with the Securities and Exchange Commission relating to the Program, which was declared effective on May 22, 2020, and a prospectus supplement dated August 18, 2020. This press release is not an offer to sell newly registered common shares and is not soliciting an offer to buy newly registered common shares in any jurisdiction where such offer or sale is not permitted.

Investors should consider the Fund’s investment objectives, risks, charges, and expenses carefully before investing and may obtain full Fund information by visiting the Fund’s website at www.blackstone-gso.com/bgx. The Fund’s prospectus should be read carefully before investing.

About Blackstone and GSO Capital Partners

Blackstone is one of the world’s leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with \$564 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis.

GSO Capital Partners LP is the global credit investment platform of Blackstone. Our credit & insurance segment, which consists principally of GSO, has approximately \$138 billion of assets under management. 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 they also advance 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/bgx for additional information.