

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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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 (collectively, and together with their affiliates in the credit-focused business of The Blackstone Group, Inc., “Blackstone Credit”), announced monthly distributions for the three listed closed-end funds it advises, Blackstone / GSO Senior Floating Rate Term Fund (NYSE: BSL), Blackstone / GSO Long-Short Credit Income Fund (NYSE: BGX), and Blackstone / GSO Strategic Credit Fund (NYSE: BGB) (each a “Fund” and together the “Funds”).

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

| Ticker | Fund | Monthly Distribution Per Share |
|---------------|--------------------------------|---------------------------------------|
| BSL | Senior Floating Rate Term Fund | \$0.074 |
| BGX | Long-Short Credit Income Fund | \$0.082 |
| BGB | Strategic Credit Fund | \$0.073 |

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|----------------------|-------------------|-------------------|-------------------|
| Ex-Date: | December 22, 2020 | December 30, 2020 | February 18, 2021 |
| Record Date: | December 23, 2020 | December 31, 2020 | February 19, 2021 |
| Payable Date: | December 31, 2020 | January 29, 2021 | February 26, 2021 |

The Funds declare a set of monthly distributions each quarter in amounts closely tied to the respective Fund’s recent average monthly net income. As a result, the monthly distribution amounts for the Funds typically vary quarter-to-quarter, and shareholders of any Fund should not expect that Fund to continue to pay distributions in the same amounts shown above. The dynamic distribution strategy provides GSO with greater flexibility to maintain portfolio credit quality in varying market conditions. In addition, the dynamic distribution strategy reduces the need to retain reserves from net investment income to support the stability of future distributions.

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 Blackstone and Blackstone Credit

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 \$584 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.

Blackstone Credit is one of the world's largest credit-focused asset managers, with \$135 billion in AUM. We seek to generate attractive risk-adjusted returns for our clients by investing across the entire corporate credit market, from public debt to private loans. Our capital supports a wide range of companies across sectors and geographies, enabling businesses to expand, invest, and navigate changing market environments.

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-credit.com for additional information.