

RNS Dividend Declaration

DIVIDEND DECLARATION

BLACKSTONE LOAN FINANCING LIMITED

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Blackstone Loan Financing Limited
23 January 2023

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Blackstone Loan Financing Limited
(the "Company" or "BGLF")

Dividend Declaration

The Board of Directors of the Company have declared a dividend in respect of the period from 1 October 2022 to 30 December 2022. The dividend will be payable to the Company's shareholders as detailed below. This quarterly payment is at the top end of the guidance set out in the Dividend Policy announced on 24 January 2022 and equates to an aggregate payment of €0.08 per share for the 2022 financial year, representing a dividend yield of 11.27% based on the BGLF closing price of €0.71 on 20 January 2023. The dividend will be payable to the Company's shareholders of record as detailed below:

| | |
|-------------------------------|----------------------------|
| Dividend: | €0.0275 per ordinary share |
| Ex-Dividend Date: | 2 February 2023 |
| Record Date: | 3 February 2023 |
| Final Currency Election Date: | 10 February 2023 |
| Payment Date: | 3 March 2023 |

The dividend is capable of being paid in Pound Sterling, rather than Euros, provided that the relevant shareholder has registered to receive their dividend in Pound Sterling by the above-referenced Final Currency Election Date.

A copy of the Dividend Currency Election form, which should be sent to Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL when completed, can be found on the Company's website at <http://blackstone.com/bglf>.

The Dividend Currency Election Form should only be completed by shareholders who hold shares in certificated form. CREST shareholders must elect via CREST.

Full details of how to elect are set out in the Terms and Conditions which are included on the Company's website.

Dividend Policy

The Company's dividends are funded from the cash flows generated by the Company's underlying CLO portfolio.

The Board considers three strategic priorities when allocating these cash flows:

- Paying a sustainable dividend sufficiently covered by cash generated, that does not erode the capital of the Company over time;
- Providing funds to implement the Board's share buyback policy; and
- Reinvesting surplus cash proceeds in order to grow the Company's Net Asset Value over time.

The Board has agreed a framework with Blackstone Credit that first of all considers both realised and forward-looking expectations of underlying cash flows to derive a target range for the dividend for the coming year, then considers the level of the Company's share price discount to Net Asset Value per share in order to allocate a budget for share buybacks. Surplus cash generated in excess of these requirements is reinvested.

Consequently, the Board is pleased to announce that it is targeting a total 2023 annual dividend of between €0.08 and €0.09 per ordinary share, which will consist of quarterly payments of €0.02 per ordinary share for the first three quarters and a final quarter payment of a variable amount to be determined at that time.⁽¹⁾ The 2023 total target dividend represents a dividend yield of between 11.27% and 12.68% based on the BGLF closing price of €0.71 on 20 January 2023.

*(1) **The target dividend set out in this announcement is a target only and not a profit forecast.** It should not be taken as an indication of the Company's expected future performance or results. There is no guarantee that the target dividend set out in this announcement can or will be achieved or can be continued if achieved. There may be other additional risks, uncertainties and factors that could cause the returns generated by the Company to be materially lower than the target dividend set out in this announcement. Accordingly, investors should not place any reliance on such target.*

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE RESULTS AND THERE CAN BE NO ASSURANCE THAT BGLF WILL ACHIEVE COMPARABLE RESULTS.

IMPORTANT INFORMATION

Any reference herein to future returns or distributions is a target and not a forecast and there can be no guarantee or assurance that it will be achieved.

This document has been issued by Blackstone Loan Financing Limited (the "**Company**"), and should not be taken as an offer, invitation or inducement to engage in any investment activity and is solely for the purpose of providing information about the Company. This document does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any share in the Company or securities in any other entity, in any jurisdiction, including the United States, Canada, Japan or South Africa nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with, any contract or investment decision whatsoever, in any jurisdiction.

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The Company has not been and will not be registered under the US Investment Company Act of 1940, as amended (the "**Investment Company Act**") and, as such, holders of the Shares will not be entitled to the benefits of the Investment Company Act. The shares issued by the Company (the "**Shares**") have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Shares may not be offered, sold, resold, pledged, taken up, exercised, renounced, delivered, distributed or otherwise transferred, directly or indirectly, into or within the United States, or to, or for the account or benefit of, US persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States and in a manner which would not require the Company to register under the Investment Company Act. No public offering of the Shares is being made in the United States.

In addition, the Shares are subject to restrictions on transferability and resale in certain jurisdictions and may not be transferred or resold except as permitted under applicable securities laws and regulations. Investors may be required to bear the financial risks of their investment in the Shares for an indefinite period of time. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdictions.

This document may contain forward-looking statements that represent the Company's opinions, expectations, beliefs, intentions, estimates or projections. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology. Any statement other than a statement of historical fact is a forward-looking statement. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Company. Actual results may differ materially from those expressed or

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Unless otherwise indicated, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date. Recipients of this document are encouraged to contact the Company's representatives to discuss the procedures and methodologies used to make the projections and other information provided herein.

All investments are subject to risk, including the loss of the principal amount invested. **Past performance is not necessarily indicative of future results, and there can be no assurance that BGLF will achieve comparable results, will meet its target returns, achieve its investment objectives or be able to implement its investment strategy. Certain countries have been susceptible to epidemics, most recently COVID-19, which may be designated as pandemics by world health authorities. The outbreak of such epidemics, together with any resulting restrictions on travel or quarantines imposed, has had and will continue to have a negative impact on the economy and business activity globally (including in the countries in which the Company invests), and thereby is expected to adversely affect the performance of the Company's Investments. Furthermore, the rapid development of epidemics could preclude prediction as to their ultimate adverse impact on economic and market conditions, and, as a result, presents material uncertainty and risk with respect to the Company and the performance of its Investments.** All investments to be held by the Company involve a substantial degree of risk, including the risk of total loss. The value of shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. You should always seek expert legal, financial, tax and other professional advice before making any investment decision.

Blackstone Loan Financing Limited is a self-managed Jersey registered alternative investment fund, and is regulated by the Jersey Financial Services Commission as a 'listed fund' under the Collective Investment Funds (Jersey) Law 1988 (the "Funds Law") and the Jersey Listed Fund Guide published by the Jersey Financial Services Commission. The Jersey Financial Services Commission is protected by the Funds Law against liability arising from the discharge of its functions thereunder. The Jersey Financial Services Commission has neither reviewed nor approved of the issue of this document.

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