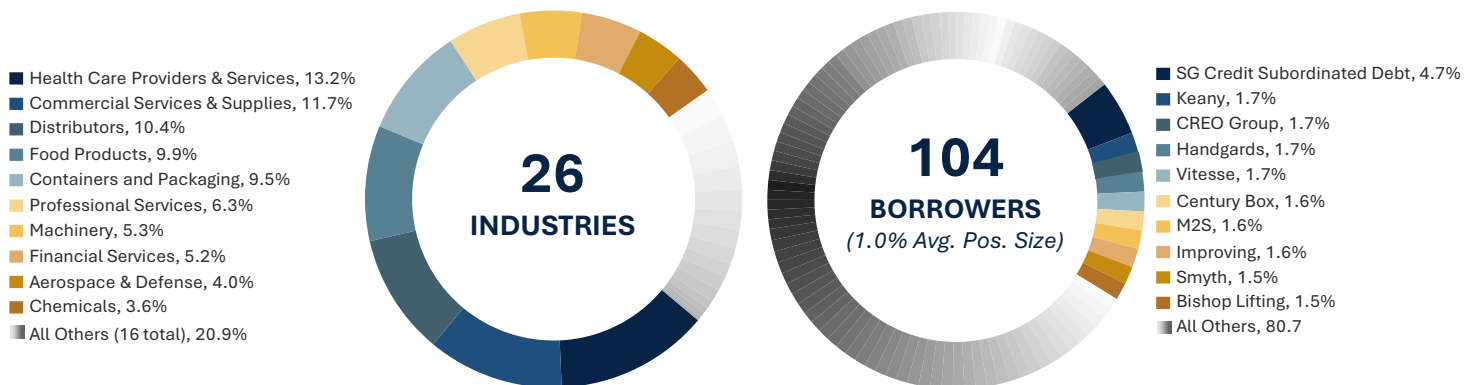




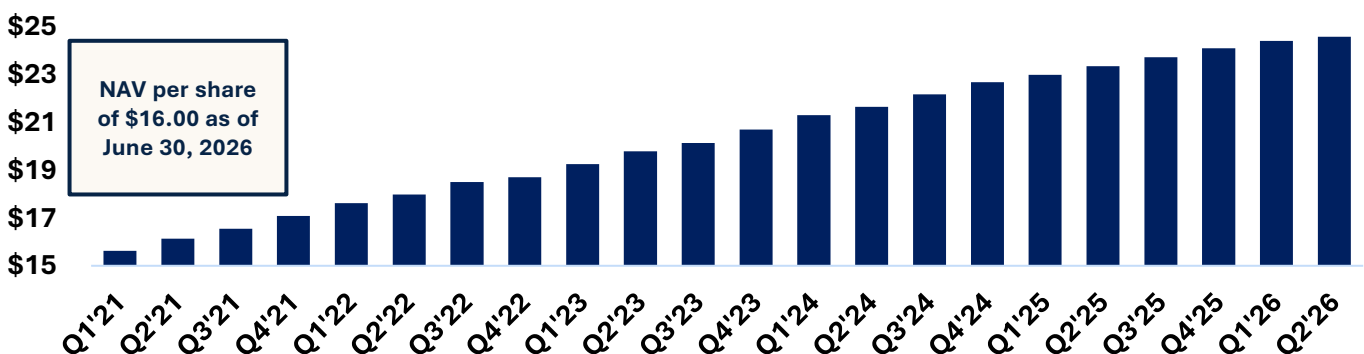
KBDC OVERVIEW

- » Kayne Anderson BDC, Inc. (NYSE: KBDC) is focused on 'value lending' to core middle market companies (EBITDAs of \$10-\$75+ million), in defensive, stable industries
 - » Insignificant exposure to the software sector (<2% of the entire portfolio)
- » Target market and credit selection process facilitates conservative structures (first lien, lower leverage) in private equity-backed businesses with financial maintenance covenants generating attractive yields
 - » 93% first lien, senior secured loans; 98% of loans are to private equity backed companies¹
- » Disciplined sourcing and execution framework driven by selectivity and quality, supported by active portfolio management and risk monitoring
- » Long tenured senior management team with extensive middle market direct lending experience
 - » Invested ~\$15bn into nearly 230 businesses, through various economic cycles²
- » Strong focus on shareholder alignment through KBDC's best-in-class fee structure

DIFFERENTIATED INVESTMENT PORTFOLIO (6/30/26)



KEY PORTFOLIO STATISTICS (6/30/26)

TOTAL VALUE GENERATED FOR SHAREHOLDERS⁵

DISCLAIMERS

Footnotes:

1. Excludes investments in opportunistic investments; as of June 30, 2026, (Cuisine Solutions, M2S, Texas Coffee and SG Credit) which represent \$170 million or ~8% of total fair market value of investments.
2. Includes investments made at Dymas Capital Management.
3. Excludes investments on watchlist.
4. NII yield is calculated by dividing the annualized 2Q NII per share by NAV per share as of June 30, 2026.
5. Total value is calculated as net asset value per share plus cumulative distributions per share as of each quarter end.

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Past performance is no guarantee of future results. An investment could suffer a loss.



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