KAYNE ANDERSON

NEWS RELEASE

# Kayne Anderson Bdc, Inc. Announces Proposed Initial Public Offering

5/13/2024

CHICAGO--(**BUSINESS WIRE**)--Kayne Anderson BDC, Inc. ("KBDC"), a business development company externally managed by its investment adviser, KA Credit Advisors, LLC, today announced that it plans to make an initial public offering of 6,000,000 shares of its common stock. The initial public offering price is expected to be $16.63 per share. KBDC is expected to list its common stock on the New York Stock Exchange under the symbol "KBDC." The underwriters are expected to have an option to purchase up to an additional 900,000 shares of common stock. The completion of the proposed offering depends upon several factors, including market and other conditions.

KBDC intends to use the net proceeds from this offering to pay down some or all of its borrowings under credit facilities.

Morgan Stanley, BofA Securities, Wells Fargo Securities and RBC Capital Markets are acting as lead joint book-running managers for the offering. UBS Investment Bank and Keefe, Bruyette & Woods, A Stifel Company, are acting as joint book-running managers for the offering. SMBC Nikko, Regions Securities LLC, Academy Securities, and Ramirez & Co., Inc. are acting as co-managers for the offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission (the "SEC") but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked by you without obligation or commitment of any kind, at any time prior to the time you receive notice of an acceptance of the offer given after the effective date.

Investors are advised to carefully consider the investment objective, risks and charges and expenses of KBDC

before investing. The preliminary prospectus, dated May 13, 2024, contains this and other information about KBDC and should be read carefully before investing. The information in the registration statement is not complete and may be changed.

This press release will not constitute an offer to sell or the solicitation of an offer to buy the securities described above nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to their registration or qualification under the securities laws of any such state or jurisdiction. Offers of these securities are made only by means of the prospectus. The SEC has not approved or disapproved these securities or passed upon the adequacy of the preliminary prospectus. Any representation to the contrary is a criminal offense.

The offering of these securities will be made only by means of a preliminary prospectus forming part of the registration statement, copies of which may be obtained, when available, from: Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department; BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255, Attn: Prospectus Department, email: **dg.prospectus_requests@bofa.com**; Wells Fargo Securities, 90 South 7th Street, 5th Floor, Minneapolis, MN 55402, at 800-645-3751 (option #5) or email a request to **WFScustomerservice@wellsfargo.com**; or RBC Capital Markets, 200 Vesey Street, 8th Floor, New York, NY 10281, Attn: Prospectus Department by telephone at 877-822-4089 or by email at **equityprospectus@rbccm.com**.

About Kayne Anderson BDC, Inc.

Kayne Anderson BDC, Inc. is a business development company ("BDC") that invests primarily in first lien senior secured loans, with a secondary focus on unitranche and split-lien loans to middle market companies. KBDC is externally managed by its investment adviser, KA Credit Advisors, LLC, an indirect controlled subsidiary of Kayne Anderson Capital Advisors, L.P., a prominent alternative investment management firm. KBDC has elected to be regulated as a BDC under the Investment Company Act of 1940, as amended ("1940 Act"). KBDC's investment objective is to generate current income and, to a lesser extent, capital appreciation.

Certain information contained herein may constitute "forward-looking statements" that involve substantial risks and uncertainties. Such statements involve known and unknown risks, uncertainties and other factors and undue reliance should not be placed thereon. These forward-looking statements are not historical facts, but rather are based on current expectations, estimates and projections about KBDC, its current and prospective portfolio investments, its industry, its beliefs and opinions, and its assumptions. Words such as "anticipates," "expects," "intends," "plans," "will," "may," "continue," "believes," "seeks," "estimates," "would," "could," "should," "targets," "projects," "outlook," "potential," "predicts" and variations of these words and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject

to risks, uncertainties and other factors, some of which are beyond KBDC's control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements including, without limitation, the risks, uncertainties and other factors identified in KBDC's filings with the SEC. All forward-looking statements speak only as of the date of this press release. KBDC does not undertake any obligation to update or revise any forward-looking statements or any other information contained herein, except as required by applicable law.

## CONTACTS

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