

OVERVIEW

Capital Southwest (NASDAQ: CSWC) is an internally-managed, credit-focused BDC that is an active lender to lower middle market companies across the capital structure. CSWC provides flexible capital that fills financing needs that traditional first lien senior lenders are unwilling to meet. In particular, CSWC is well-positioned to finance lower middle market businesses with \$3 to \$25 million of EBITDA.

CSWC manages investable capital of approximately \$2.6 billion. As of September 30, 2025, CSWC has funded over \$3.5 billion in new direct credit investments across over 181 businesses since 2015.

The Company is managed by an investment team with decades of experience working with one another. The firm and all of its employees are located in Dallas, Texas.

RECENT INVESTMENT ACTIVITY

In the last twelve months, CSWC committed approximately \$828 million in direct debt and equity financings across 84 different lower middle market portfolio companies, including 23 new investments and 61 add-on financings.

COMPANY CHARACTERISTICS

- Industry agnostic
- Strong track record of performance
- Stable customer supplier performance
- Sustainable market positions and margin profiles
- Strong free cash flow conversion

INVESTMENT PARAMETERS

Investment Size	<ul style="list-style-type: none"> • \$5 to \$70 million financings • \$5 to \$45 million target hold per deal, but willing to backstop up to \$55 million
Company Size	<ul style="list-style-type: none"> • Typically \$3 to \$25 million of EBITDA
Situations	<ul style="list-style-type: none"> • New platform acquisitions • Dividend recapitalizations • Refinancings • Bolt-on acquisitions • Growth financings
Deal Sources	<ul style="list-style-type: none"> • Financial sponsors and independent sponsors • Investment banks and business brokers • Founder and independently-owned businesses
Investment Structures	<ul style="list-style-type: none"> • Unitranche debt (with network of first out senior lending relationships) • First lien debt • Second lien debt • Flexibility to invest across multiple securities
Equity Investments	<ul style="list-style-type: none"> • Equity co-investments alongside debt investments • Non-control investor
Geography	<ul style="list-style-type: none"> • Companies generating a majority of revenue in the United States & Canada
Partnership	<ul style="list-style-type: none"> • Relationship-centric firm focused on mutually beneficial partnerships over several deals
Committee Process	<ul style="list-style-type: none"> • Investment committee all co-located in Dallas • CSWC deal leaders have day-to-day access to Senior Management and can "speak for the firm" and execute without surprises

CAPITAL SOUTHWEST SENIOR INVESTMENT TEAM



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Industrial Services

\$30mm
Revolver, First Lien

January 2026



Healthcare Services

\$22mm
Revolver, First Lien & Equity

December 2025

Pet Paradise + newday VETERINARY CARE

Consumer Services

\$36mm
Revolver, First Lien & Delayed Draw

December 2025



Engineering & Consulting Services

Undisclosed
Debt Financing

December 2025



Movies & Entertainment

\$31.5mm
Revolver, First Lien & Delayed Draw

December 2025



Restaurants

\$12mm
Revolver, First Lien & Equity

November 2025



Consumer Product & Retail

\$47mm
Revolver, First Lien

November 2025



Financial Services

\$11mm
Revolver, First Lien

November 2025



Pharmaceuticals, Biotechnology & Life Sciences

\$20mm
Revolver, First Lien, Delayed Draw & Equity

November 2025



Telecommunications

\$33.5mm
First Lien & Delayed Draw

September 2025

WELL LABS + MEDSPA PARTNERS

Healthcare Services

\$38mm
Revolver, First Lien & Delayed Draw

September 2025



Consumer Services

\$35mm
Revolver, First Lien & Delayed Draw

August 2025

PSC

Industrial Services

\$6mm
First Lien & Equity

August 2025



Commercial Services & Supplies

\$28mm
Revolver, First Lien & Equity

August 2025



Media & Marketing

\$15.0mm
Revolver, First Lien & Equity

July 2025

MISSION CRITICAL GROUP

Industrial Products

\$17.5mm
Revolver, First Lien & Delayed Draw

June 2025

MAIN LINE BRANDS

Consumer Services

\$12mm
Revolver, First Lien

May 2025

consertus

Research & Consulting Services

\$21mm
First Lien, Delayed Draw & Equity

May 2025

intero DIGITAL

Media & Marketing

\$23mm
Revolver, First Lien

March 2025

ivueit

Business Services

\$20mm
Revolver, First Lien, Delayed Draw & Equity

February 2025



Commercial Services & Supplies

\$35mm
Revolver, First Lien & Equity

February 2025

GRAVITIQ

Consumer Products

\$35mm
Revolver, First Lien

January 2025

ServerLIFT.

Industrial Products

\$37.5mm
Revolver, First Lien & Equity

December 2024

SUPERIOR HOME HEALTH

Healthcare Services

\$30.5mm
Revolver, First Lien & Delayed Draw

December 2024

Driveshaft Manufacturer

Industrial Machinery

\$11mm
Revolver, First Lien & Equity

December 2024