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31 March 2016

Blackstone / GSO Loan Financing Limited (the “Company”)

Publication of Prospectus

The Company announces that it has today published a Prospectus in connection with a 12-month placing programme in respect of up to 500 million Placing Shares, which may be issued as either Euro Shares or U.S. Dollar Shares.

At an EGM held on 29 February 2016 Shareholders approved the disapplication of pre-emption rights for the issue of up to 500 million Shares by the Company.

Whilst there is no immediate intention to issue further Shares, Shareholders’ approval was sought in order to enable the Directors to promptly respond to investor demand and conduct future fund raises in a cost efficient manner without needing to convene an additional extraordinary general meeting.

In conjunction with the disapplication of pre-emption rights, the Prospectus is now being published in order that Shares can be issued when demand arises which cannot be satisfied through the secondary market and to enable the Company to meet its growth strategy.

Placing Programme

The Company will publish announcements in due course setting out the timetable for each Placing, together with the Placing Price for such Placing.

Terms used but not defined in this announcement shall have the meanings given to such terms in the Prospectus.

Enquiries:

BNP Paribas Siobhan Lavery	01534 709 181
Fidante Capital Katie Standley	020 7832 0900

Nplus1 Singer Advisory LLP James Maxwell/Gillian Martin	020 7496 3000
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The Prospectus will be available under Investor Documents at www.blackstone.com/bglf and from the Company's registered office.

A copy of the Prospectus will be submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

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The distribution of this document in other jurisdictions may be restricted by law and persons into whose possession this document comes must inform themselves about, and observe, any such restrictions. Any failure to comply with the restrictions may constitute a violation of the federal securities law of the United States and the laws of other jurisdictions.

The shares issued and to be 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, 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). No public offering of the Shares is being made in the United States.

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. No offer, sale, resale, pledge, delivery, distribution or transfer of the Shares may be made except under circumstances that will not result in the Company being required to register as an investment company under the Investment Company Act. Neither the U.S. Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of the Shares or passed upon or endorsed the merits of the offering of the Shares or the adequacy or accuracy of the Prospectus. Any representation to the contrary is a criminal offence 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.

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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 no guarantee of future returns. 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.

The Company is a self-managed Jersey registered alternative investment fund, and is regulated by the Jersey Financial Services Commission. The Jersey Financial Services Commission does not take any responsibility for the financial soundness of the Company or for the correctness of any statements made or expressed in this document.