

**PRESS RELEASE**

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FOR IMMEDIATE RELEASE  
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**Blackstone Closed-End Funds Declare Special Distributions**

New York, New York – Blackstone Liquid Credit Strategies LLC, formerly known as “GSO / Blackstone Debt Funds Management LLC” and an affiliate of Blackstone Alternative Credit Advisors LP, formerly known as “GSO Capital Partners LP” (collectively, and together with their affiliates in the credit-focused business of The Blackstone Group, Inc., “Blackstone Credit”), announced today a special distribution for each of the three listed closed-end funds it advises, Blackstone Senior Floating Rate Term Fund (NYSE: BSL), Blackstone Long-Short Credit Income Fund (NYSE: BGX), and Blackstone Strategic Credit Fund (NYSE: BGB) (each a “Fund” and together the “Funds”). These special distributions are in addition to each Fund’s regular monthly distributions. The special distribution for each Fund is set forth below, and the following dates apply to the special distributions declared today:

<b>Ticker</b>	<b>Fund</b>	<b>Special Distribution Per Share</b>
BSL	Senior Floating Rate Term Fund	\$0.029
BGX	Long-Short Credit Income Fund	\$0.017
BGB	Strategic Credit Fund	\$0.016

Ex-Date: December 30, 2020  
Record Date: December 31, 2020  
Payable Date: January 29, 2021

These special distributions are payable in 2021 but will be treated as having been paid by the Funds and received by shareholders as of December 31, 2020.

A portion of each distribution may be treated as paid from sources other than net investment income, including but not limited to short-term capital gain, long-term capital gain, or return of capital. The final determination of the source and tax characteristics of these distributions will depend upon each Fund’s investment experience during its fiscal year and will be made after the Fund’s year end. Each Fund will send to investors a Form 1099-DIV for the calendar year that will define how to report these distributions for federal income tax purposes. The Funds anticipate these special distributions will be paid from ordinary income.

## **About Blackstone and Blackstone Credit**

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our businesses, with \$584 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis.

Blackstone Credit is one of the world's largest credit-focused asset managers, with \$135 billion in AUM. We seek to generate attractive risk-adjusted returns for our clients by investing across the entire corporate credit market, from public debt to private loans. Our capital supports a wide range of companies across sectors and geographies, enabling businesses to expand, invest, and navigate changing market environments.

*Investors wishing to buy or sell shares need to place orders through an intermediary or broker.*

**Contact the Funds at 1-877-299-1588 or visit the Funds' website at [www.blackstone-credit.com](http://www.blackstone-credit.com) for additional information.**