

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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Blackstone / GSO Closed-End Funds Declare Special Distributions

New York, New York – GSO / Blackstone Debt Funds Management LLC, an affiliate of GSO Capital Partners LP (“GSO”), announced today a special distribution for each of the three listed closed-end funds it advises, Blackstone / GSO Senior Floating Rate Term Fund (NYSE: BSL), Blackstone / GSO Long-Short Credit Income Fund (NYSE: BGX), and Blackstone / GSO 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:

Ticker	Fund	Special Distribution Per Share
BSL	Senior Floating Rate Term Fund	\$0.021
BGX	Long-Short Credit Income Fund	\$0.048
BGB	Strategic Credit Fund	\$0.015

Ex-Date: December 30, 2019
Record Date: December 31, 2019
Payable Date: January 31, 2020

These special distributions are payable in 2020 but will be treated as having been paid by the Funds and received by shareholders as of December 31, 2019.

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 GSO Capital Partners

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 \$554 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.

GSO Capital Partners LP is the global credit investment platform of Blackstone. Our credit segment, which consists principally of GSO, has approximately \$142 billion of assets under management. GSO is one of the largest alternative managers in the world focused on the leveraged-finance, or non-investment grade related, marketplace. GSO seeks to generate attractive risk-adjusted returns in its business by investing in a broad array of strategies including mezzanine debt, distressed investing, leveraged loans and other special-situation strategies. Its funds are major providers of credit for small and middle-market companies and they also advance rescue financing to help distressed companies.

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-gso.com for additional information.