



Great Elm Capital Corp. Announces Investment in Prestige Capital Corporation

February 22, 2019

WALTHAM, Mass., Feb. 22, 2019 (GLOBE NEWSWIRE) -- Great Elm Capital Corp. ("we," "us," "our" or "GECC"), (NASDAQ: GECC), announced that on February 8, 2019 it acquired 80.0% of the outstanding equity interests in Prestige Capital Corporation ("PCC") from PCC's retiring founder, Harvey Kaminski. PCC is a commercial finance company specializing in factoring for early stage and mid-sized companies. Alan Eliasof and Stuart Rosenthal, who have each been with PCC and worked with Mr. Kaminski for more than 20 years, will continue to own the remaining equity in PCC. Messrs. Eliasof and Rosenthal will manage PCC as Chief Executive Officer and President, respectively. Mr. Kaminski has agreed to provide consulting services to PCC during its transition over the next year.

"PCC has an excellent, long-term track record of profitably growing its business while maintaining a very strong underwriting culture," remarked Peter A. Reed, GECC's Chief Executive Officer. "The combination of PCC's strong operations and highly scalable business model, further enhanced by the company's first-class employees, make this an exciting investment for GECC."

Mr. Eliasof commented, "We are grateful to Mr. Kaminski for his vision and stewardship of Prestige Capital Corporation since its founding in 1985. Over that time, PCC substantially grew its book of factored receivables across a broad set of industries. With our national reach and a strong capital partner like GECC, we expect to be able to further expand PCC's business of offering customers fast and simple cash flow solutions."

Mr. Kaminski was advised by Janney Montgomery Scott in his transaction with GECC.

About Prestige Capital Corporation

Prestige Capital Corporation, headquartered in Fort Lee, NJ, was founded in 1985. The company specializes in providing liquidity solutions to early stage and small- to mid-sized businesses through the purchase of their invoices. The company's customers typically have accounts receivable of up to \$25 million.

About Great Elm Capital Corp.

Great Elm Capital Corp. is an externally-managed business development company that invests in middle market companies. Its stock is listed on NASDAQ under the ticker symbol "GECC". GECC's investment objective is to generate attractive, risk-adjusted returns through both current income and capital appreciation. GECC is managed by Great Elm Capital Management, Inc., or GECM, a wholly-owned subsidiary of Great Elm Capital Group, Inc. (NASDAQ: GEC) (www.greatelmcap.com). Led by Peter A. Reed, GECC's Chief Executive Officer, GECM's investment team has more than 100 years of aggregate experience financing and investing in leveraged middle market companies.

About Janney Montgomery Scott

Established in 1832, Janney Montgomery Scott LLC is a leading, full-service investment banking and financial services firm serving individual, corporate, institutional and government clients.

Media & Investor Contact:

Great Elm Capital Corp.

Investor Relations

+1 (617) 375-3006

investorrelations@greatelmcap.com



Source: Great Elm Capital Corp.