

PhenixFIN Corporation Logo

## PhenixFIN Corporation Announces Share Repurchase Program

January 11, 2021

### Also Announces Expanded Management Team and New Website

NEW YORK, Jan. 11, 2021 (GLOBE NEWSWIRE) -- PhenixFIN Corporation (NASDAQ: PFX), a publicly traded business development company, today announced that its board of directors has approved a share repurchase program authorizing up to \$15 million in share repurchases.

Under the share repurchase program, the Company is authorized to repurchase from time to time its common stock in open market or other transactions, subject to applicable regulatory requirements. The timing and number of shares to be repurchased will be determined by the Company, based on its evaluation of market and business conditions, share price, and other factors. The share repurchase program does not obligate the Company to repurchase any specific number of common shares, and may be discontinued at any time.

"This important decision reflects management's focus on increasing shareholder value," said David Lorber, Chairman and Chief Executive Officer of PhenixFIN. "Given the Company's current liquidity position and the current discount at which the shares trade, we feel approving a share buy-back program expands opportunities available to drive NAV accretion."

The Company also announced that its senior management team is in place along with David Lorber (Chairman and Chief Executive Officer) and Ellida McMillan (Chief Financial Officer). Jeff Dombcik has been hired as a Senior Portfolio Strategist and Therese Dyman as Controller. Mr. Dombcik was most recently with Benefit Street Partners and Ms. Dyman was most recently with Alcentra Capital Corporation.

Additionally, the Company announced the operation of a new website, [www.phenixfc.com](http://www.phenixfc.com), to reflect the new name of the Company. The Company's amended code of ethics and charters have been posted to the website. Shareholders are referred to this website for any future amendments to or waivers of these documents.

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell shares of the Company's common stock.

There is no assurance that the market price of the Company's shares, either absolutely or relative to net asset value, will increase as a result of any share repurchases, or that the program will enhance shareholder value over the long-term.

#### ABOUT PHENIXFIN CORPORATION

PhenixFIN (formerly known as Medley Capital Corporation) is a Business Development Company traded on the NASDAQ Global Market that provides long-term debt and equity capital to fund growth, acquisitions and recapitalizations of companies in a variety of industries. For additional information about PhenixFIN, please visit PhenixFIN's website at [WWW.PHENIXFC.COM](http://WWW.PHENIXFC.COM).

For PhenixFIN investor relations, please call 212-859-0390. For media inquiries, please contact [info@phenixfc.com](mailto:info@phenixfc.com).

#### FORWARD-LOOKING STATEMENTS

THE INFORMATION CONTAINED IN THIS PRESS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS. THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO THE INHERENT UNCERTAINTIES IN PREDICTING FUTURE RESULTS AND CONDITIONS. FURTHERMORE, PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS. IN ADDITION TO THE FACTORS DISCUSSED IN THIS PRESS RELEASE, OTHER FACTORS THAT COULD CAUSE ACTUAL RESULTS AND CONDITIONS TO DIFFER MATERIALLY FROM EXPECTATIONS ARE CONTAINED IN THE COMPANY'S PERIODIC FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION.

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