

[TEXT OF COMMUNICATION SENT VIA BLOOMBERG]

Fidus Investment Corporation New Issue Announcement

Issuer: Fidus Investment Corporation (“FDUS”)
Security Type: Sr. Unsecured Notes
Size: \$75mm+
Format: SEC Registered
Maturity: January 31, 2026
Expected Rating: A- (Egan-Jones)*
Use of Proceeds: Redeem 5.875% Notes due 2023, repay portion of outstanding debt under Credit Facility, working capital, GCP [**NOTE:** Subsequent to initial communication, Issuer revised Use of Proceeds to the following: “Redeem 5.875% Notes due 2023, repay outstanding debt under Credit Facility, redeem portion of 6.000% Notes due 2024 (callable on February 15, 2021)”]
Opt Redemption: Make Whole Call, 3 month par call
Sole Bookrunner: Raymond James
IPT: 5% area
Denoms: \$2,000 x \$1,000
Settlement: T+5 (Dec 23, 2020)
Timing: Today’s business

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each rating agency has its own methodology for assigning ratings and, accordingly, each rating should be evaluated independently of any other rating.

Investors are advised to carefully consider the investment objective, risks, charges and expenses of FDUS before investing. The preliminary prospectus supplement dated Dec. 16, 2020, together with an accompanying prospectus, which have been filed with the Securities and Exchange Commission, contain this and other information about FDUS and should be read carefully before investing. The information in the preliminary prospectus supplement and the accompanying prospectus, and in this announcement is not complete and may be changed.

The preliminary prospectus supplement, the accompanying prospectus and this announcement do not constitute offers to sell or the solicitation of offers to buy nor will there be any sale of the securities referred to in this announcement in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

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