

CION Investment Corporation Suspends Distributions and Share Repurchase Program

<https://thediwire.com/cion-investment-corporation-suspends-distributions-and-share-repurchase-program/>

March 26, 2020



CION Investment Corporation, a non-traded business development company, has changed the timing of declaring distributions from quarterly to monthly and temporarily suspended distributions and the share repurchase program.

The board of directors has delegated the authority to the company's executive officers to determine the amount, record dates, payment dates and other terms of distributions to shareholders, which will be ratified by the board on



a quarterly basis.

CION Investment Corporation's co-chief executive officers decided to change the timing of declaring distributions to shareholders from quarterly to monthly. Shareholder distributions, including both cash and through the distribution reinvestment plan, will be temporarily suspended beginning with the month ending April 30, 2020. The share repurchase program was also temporarily suspended beginning with the second quarter of 2020.

The company said that future distributions and share repurchases will be reevaluated based on circumstances and expectations existing at the time of consideration.

CION Investment Corporation's initial continuous public offering commenced in July 2012, and through January 2, 2017, has accepted subscriptions for approximately 114 million shares of common stock at an average price per share of \$10.18, for total proceeds of approximately \$1.16 billion. The company's investment portfolio had a fair value of nearly \$1.8 billion, as of December 31, 2019.

[Click here to visit The DI Wire directory sponsor page.](#)

