

# Sierra Income Reveals Third Quarter Updates

Non-traded BDC, Sierra Income Corporation (SIC), invested over \$175 million in originated transactions during the third quarter of this year.

“This was Sierra’s most active quarter since inception, and we are thrilled with the addition of \$175 million in originated investments to our portfolio. This quarter’s success is directly attributable to our national direct origination network and its ability to source high quality investment opportunities,” commented Seth Taube, CEO of Sierra Income Corporation.

Sponsored by Medley LLC and distributed by SC Distributors, SIC invests in first lien senior secured debt, second lien secured debt and, to a lesser extent, subordinated debt of middle market companies in a broad range of industries.

Among the third quarter transactions were a number of senior secured first lien term loans. One loan was made to a project management and construction management services provider, while another was made to a provider of corporate training services. SIC also made a loan to a company that distributes specialty plumbing and hardware products to industrial suppliers, as well as national retailers.

“As was evident this quarter, the growth of Sierra’s lending portfolio, combined with our ability to co-invest among funds, clearly gave us the ability to provide increasingly innovative financing solutions to a broad range of dynamic middle market companies,” added Mr. Taube.

In addition, SIC recently added a new member to its board of directors; Oliver T. Kane will serve as an independent director of SIC as well as serve on the company’s Audit

Committee and Nominating and Corporate Governance Committee. He will remain a member of the board until the BDC's 2016 annual meeting of stockholders, where he will be eligible for reelection.

Mr. Kane is replacing Spencer Neumann who resigned after serving the board since 2012. "Spencer has been an excellent Board member for Sierra, contributing his valuable time, talent, and experience to help make Sierra successful," stated Mr. Taube.

Mr. Kane earned his PMD from Harvard Business School and his B.A. from Harvard College. Prior to joining the SIC board, he was Chairman of the Board of Trustees from 2010 to 2012 of the Ashmore Funds, a US 1940 Act mutual fund complex.

He was also a founding partner of Ashmore Investment Management, Limited, a London-based investment firm specializing in emerging markets. Additionally, Mr. Kane worked with J.P. Morgan and Co. and Equitable Capital Management Corp., where he specialized in lending and providing financial advice to corporations around the globe.