



SuRo Capital Corp. Declares \$0.25 Per Share Dividend

October 28, 2020

Anticipates Additional Dividend Declaration By Year-End

*Board of Directors Approves Additional \$10.0 Million for Share Repurchase Program;
Bringing Share Repurchase Program and Tender Offer Total to \$50.0 Million*

SAN FRANCISCO, Oct. 28, 2020 (GLOBE NEWSWIRE) -- **SuRo Capital Corp. ("SuRo Capital" or the "Company")** (Nasdaq:SSSS) today announced the Company's Board of Directors has declared a dividend in the amount of \$0.25 per share payable on November 30, 2020 to the Company's stockholders of record as of the close of business on November 10, 2020. The dividend will be paid in cash.

"We are pleased to announce our Board of Directors has declared a dividend in the amount of \$0.25 per share," said Mark Klein, President and Chief Executive Officer of SuRo Capital. "This dividend is driven by monetizations in SuRo Capital's public securities, specifically the sale of unrestricted shares of Palantir Technologies Inc. following the direct listing on September 30, 2020. Based on ongoing portfolio activity, we anticipate declaring an additional dividend by year-end."

"Additionally, SuRo Capital is committed to initiatives that enhance shareholder value and we believe the market is undervaluing our portfolio," Klein continued. "Accordingly, our Board of Directors has authorized an additional \$10.0 million for share repurchases, bringing our Share Repurchase Program total to \$40.0 million, or \$50.0 million, inclusive of the \$10.0 million 2019 Modified Dutch Auction Tender Offer. Given the significant discount at which our stock is trading compared to net asset value, the Board of Directors determined that this authorization is an efficient deployment of capital."

Dividends Declared

SuRo Capital's \$0.25 per share dividend payable on November 30, 2020, as well as the previously declared \$0.25 per share dividend paid on October 20, 2020, and any additional anticipated dividends related to 2020 investment portfolio activity, are expected to be reported as capital gains dividends and treated as long-term capital gains by stockholders. SuRo Capital does not anticipate having any investment company taxable net income for 2020; therefore, the Company does not expect any portion of the 2020 dividends to be ordinary dividends.

Share Repurchase Program

During the nine months ended September 30, 2020, SuRo Capital repurchased 1,284,565 shares under the Share Repurchase Program for an aggregate purchase price of \$7.3 million. From October 1, 2020 through October 28, 2020, the Company repurchased an additional 313,231 shares of its common stock for an aggregate purchase price of \$2.6 million. Since the inception of the Share Repurchase Program in August 2017, SuRo Capital has repurchased 4,765,280 shares of its common stock for an aggregate purchase price of \$29.9 million.

On October 28, 2020, the Board of Directors authorized a \$10.0 million expansion of the Share Repurchase Program to \$40.0 million. The dollar value of shares that may yet be purchased by the Company under the Share Repurchase Program is approximately \$10.1 million.

As of October 28, 2020, under the publicly announced Share Repurchase Program and the 2019 Modified Dutch Auction Tender Offer, SuRo Capital has repurchased 6,214,555 shares of its common stock for approximately \$39.9 million since inception of the Share Repurchase Program in August 2017.

Certain Information Regarding the Dividends

The date of declaration and amount of any dividends, including any future dividends, are subject to the sole discretion of SuRo Capital's Board of Directors. The aggregate amount of the dividends declared and paid by SuRo Capital will be fully taxable to stockholders. The tax character of SuRo Capital's dividends cannot be finally determined until the close of SuRo Capital's taxable year (December 31). SuRo Capital will report the actual tax characteristics of each year's dividends annually to stockholders and the IRS on Form 1099-DIV subsequent to year-end.

Registered stockholders with questions regarding declared dividends may call American Stock Transfer at 800-937-5449.

Forward-Looking Statements

Statements included herein, including statements regarding SuRo Capital's beliefs, expectations, intentions, or strategies for the future, may constitute "forward-looking statements". SuRo Capital cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements. All forward-looking statements involve a number of risks and uncertainties, including the impact of the COVID-19 pandemic and any market volatility that may be detrimental to our business, our portfolio companies, our industry, and the global economy, that could cause actual results to differ materially from the plans, intentions, and expectations reflected in or suggested by the forward-looking statements. Risk factors, cautionary statements, and other conditions which could cause SuRo Capital's actual results to differ from management's current expectations are contained in SuRo Capital's filings with the Securities and Exchange Commission. SuRo Capital undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this press release.

About SuRo Capital Corp.

SuRo Capital Corp. (Nasdaq:[SSSS](#)) is a publicly traded investment fund that seeks to invest in high-growth, venture-backed private companies. The fund seeks to create a portfolio of high-growth emerging private companies via a repeatable and disciplined investment approach, as well as to provide investors with access to such companies through its publicly traded common stock. SuRo Capital is headquartered in San Francisco, CA. Connect with the company on Twitter, LinkedIn, and at www.surocap.com

Contact

SuRo Capital Corp.
(650) 235-4769
IR@surocap.com

Media Contact

Bill Douglass
Gotham Communications, LLC
Communications@surocap.com