

Pearl Diver Credit Company Inc. Announces Third Quarter 2024 Financial Results

New York / London – October 29, 2024 – Pearl Diver Credit Company Inc. (NYSE: PDCC) (the “Company”) today announced financial results for the third quarter ended September 30, 2024.

Third Quarter 2024 Results

- Net asset value per share of common stock \$20.05 as of September 30, 2024.
- NII for the period from the Company’s initial public offering (“IPO”) on July 18, 2024 through September 30, 2024 was \$2.7 million, or \$0.40 per share of common stock, comprised of \$3.9 million of investment income, or \$0.58 per share, and \$1.2 million of expenses, or \$0.18 per share.
- For the period from July 18, 2024 through September 30, 2024, unrealized gain on investments was \$0.5 million, or a gain of \$0.08 per share of common stock.
- Net income for the period from July 18, 2024 through September 30, 2024 was \$3.3 million, or \$0.48 per share of common stock.
- The Company had no leverage as of September 30, 2024.
- As of September 30, 2024:
 - The weighted average effective yield of the Company’s collateralized loan obligation (“CLO”) equity portfolio, based on amortized cost, was 16.33%.
- Completed an underwritten public offering of \$50.6 million at \$20 per share, or 2.53 million shares.
- As of September 30, 2024, on a look-through basis, and based on the most recent trustee reports received by such date:
 - The Company, through its CLO investments, had indirect exposure to approximately 1,200 unique corporate obligors and over 1,500 underlying loans, totaling \$18.8 billion.
 - The largest look-through obligor represented 0.7% of the loans underlying the Company’s CLO equity portfolio.
 - The top ten largest look-through obligors together represented 4.5% of the loans underlying the Company’s CLO equity portfolio.

Conference Call

As previously announced, Pearl Diver Credit Company Inc. will host a conference call to discuss its third quarter 2024 results today, October 29, 2024 at 11:00 a.m. Eastern Time / 3:00pm UK time. The conference call can be accessed by dialing 1-877-407-9208 (US callers) or 1-201-493-6784 (international callers) and asking for the Pearl Diver Credit Company Inc. Third Quarter 2024 Earnings Call. A live audio webcast of the conference call will be available on the website at <https://pearldivercreditcompany.com/>.

A replay of the conference call will be available within two hours of the conclusion of the call and can be accessed online on the website.

About Pearl Diver Credit Company Inc.

Pearl Diver Credit Company Inc. (NYSE: PDCC) is an externally managed, non-diversified, closed-end management investment company. Its primary investment objective is to maximize its portfolio’s total return, with a secondary objective of generating high current income. The Company seeks to achieve these objectives by investing primarily in equity and junior debt tranches of CLOs collateralized by portfolios of sub-investment grade, senior secured floating-rate debt issued by a large number of distinct US companies across several industry sectors. The Company is externally managed by Pearl Diver Capital LLP. For more information, visit www.pearldivercreditcompany.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in the prospectus and the Company’s other filings with the SEC. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

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