

Pearl Diver Credit Company Inc. Prices Offering of Series A Preferred Stock

New York / London – December 12, 2024 - Pearl Diver Credit Company Inc. (NYSE: PDCC) (the “Company”) today announced that it has priced an underwritten public offering of 1,200,000 shares of its 8.00% Series A Preferred Stock Due 2029 (the “Preferred Shares”) at a public offering price of \$25 per share, which will result in net proceeds to the Company of approximately \$28.8 million after payment of underwriting discounts and estimated offering expenses payable by the Company. The Preferred Shares are rated ‘BBB’ by Egan-Jones Ratings Company, an independent rating agency. In addition, the Company has granted the underwriters a 30-day option to purchase up to an additional 180,000 Preferred Shares pursuant to the same terms and conditions.

The offering is expected to close on December 18, 2024, subject to customary closing conditions. The Company intends to list the Preferred Shares on the New York Stock Exchange within 30 days of the original issue date under the symbol “PDPA.”

Lucid Capital Markets, LLC (“Lucid”), B. Riley Securities, Inc. and Kingswood Capital Partners, LLC are acting as joint book-running managers and InspereX LLC and Janney Montgomery Scott LLC are acting as lead managers for the offering.

Investors should consider the Company’s investment objectives, risks, charges and expenses carefully before investing. The preliminary prospectus, which has been filed with the Securities and Exchange Commission (“SEC”), contains this and other information about the Company and should be read carefully before investing. The information in the preliminary prospectus and this press release is not complete and may be changed. The preliminary prospectus and this press release are not offers to sell these securities and are not soliciting an offer to buy these securities in any state where such offer or sale is not permitted.

A registration statement relating to these securities is on file with and has been declared effective by the SEC. Copies of the preliminary prospectus (and the final prospectus, when available) may be obtained by writing to Lucid Capital Markets, LLC, 570 Lexington Avenue, New York, New York 10022, by calling Lucid toll-free at 646-362-0256 or by sending an e-mail to Lucid at prospectus@lucid.com. Copies also may be obtained on the SEC’s website at www.sec.gov.

Egan-Jones Ratings Company is a nationally recognized statistical rating organization (NRSRO). A security rating is not a recommendation to buy, sell or hold securities, and any such rating may be subject to revision or withdrawal at any time by the applicable rating agency.

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.

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.

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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