

## Pearl Diver Credit Company Inc. Announces First Quarter 2026 Financial Results

### - Company to Host Conference Call and Webcast at 11:00 AM ET Today -

**New York / London – May 19, 2026** – Pearl Diver Credit Company Inc. (NYSE: PDCC, PDPA) (the “Company”) today announced financial results for the first quarter ended March 31, 2026.

“We remained focused in the quarter on proactively managing our CLO portfolio to deliver long-term value for shareholders as we continue to navigate through the significantly challenging environment for CLO equity,” said Indranil Basu, Chief Executive Officer of Pearl Diver Credit Company. “While spreads remain relatively tight and net asset value continued to compress, our portfolio’s recurring cash flows remained solid, and we continued to opportunistically add positions that we believe offered attractive risk-adjusted returns. For June, July and August, we have declared monthly dividends of \$0.13 per share, which both realigns our dividend with our near-term outlook for net investment income and enables us to preserve capital for additional deployment opportunities to stabilize and grow our net asset value over time. Moving forward, we will continue to execute on our CLO equity investment strategy in order to create additional value.”

#### First Quarter 2026 Highlights

- Net asset value per share of common stock was \$10.48 as of March 31, 2026, compared to \$14.42 per share as of December 31, 2025.
- GAAP net loss for the quarter was \$22.5 million, or \$3.28 per share, compared to \$12.4 million, or \$1.81 per share in the preceding quarter.
- Net investment income for the quarter was \$2.6 million, or \$0.39 per share, compared to \$3.4 million, or \$0.49 per share in the preceding quarter.
- Investment income for the quarter was \$4.8 million, or \$0.70 per share, compared to \$5.7 million, or \$0.86 per share in the prior quarter.
- Expenses for the quarter were \$2.1 million, or \$0.31 per share, compared to \$2.5 million, or \$0.37 per share in the preceding quarter.
- Net change in unrealized depreciation on investments was \$25.1 million, or \$3.67 per share, compared to \$15.7 million, or \$2.30 per share, in the preceding quarter.
- Recurring cash flows from CLO investments were \$10.4 million, or \$1.53 per share, compared to \$9.8 million, or \$1.44 per share in the preceding quarter.
- Issued 34,970 shares of common stock via our at-the-market offering, for net proceeds of approximately \$0.5 million.
- The Company had leverage of \$39.5 million, or 35.0% of total assets, as of March 31, 2026, compared to leverage of \$40.5 million, or 28.7% of total assets, as of December 31, 2025.
- As of March 31, 2026:
  - The weighted average effective yield of the Company’s collateralized loan obligation (“CLO”) portfolio, based on amortized cost, was 11.27%, compared to 12.99% as of December 31, 2025.
  - 99.9% of CLOs in the portfolio have reinvestment end dates from 2026 through 2030, resulting in upside potential as CLO managers can take advantage of market volatility to reinvest in loans at favorable prices.
- As of March 31, 2026, 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 1,382 unique corporate obligors and over 1,700 underlying loans, totaling \$27.2 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 4.2% of the loans underlying the Company's CLO portfolio.

### **Second Quarter 2026 Update**

- Net asset value per share of common stock was \$11.17 as of March 31, 2026.
- Recurring cash flows from CLO investments through May 15, 2026 were \$8.4 million, or \$1.21 per share.
- Declared monthly dividends of \$0.13 per share of common stock for June, July, and August 2026.
- Through May 15, 2026, issued 65,658 shares of common stock via our at-the-market offering, for net proceeds of approximately \$0.7 million.

### **Conference Call**

As previously announced, Pearl Diver Credit Company Inc. will host a conference call to discuss its first quarter 2026 results today, May 19, 2026 at 11:00 a.m. Eastern Time / 4:00pm 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. First Quarter 2026 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, PDPA) 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](http://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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