

EAGLE POINT CREDIT COMPANY INC.
ANNOUNCES SECOND QUARTER 2020 COMMON DISTRIBUTIONS AND PROVIDES
FINANCIAL UPDATE

04/15/2020

GREENWICH, Conn. – (BUSINESS WIRE) – Eagle Point Credit Company Inc. (the “Company”) (NYSE:ECC, ECCB, ECCX, ECCY) today is pleased to announce the declaration of second quarter 2020 distributions on shares of the Company’s common stock and provide certain financial and other updates, including an update on the Company’s liquidity profile as of April 14, 2020.

Distributions on Common Stock

The Company has declared three separate distributions of \$0.08 per share on its common stock, payable on each of May 4, 2020, May 29, 2020 and June 30, 2020 to stockholders of record as of April 27, 2020, May 12, 2020 and June 12, 2020. The following schedule applies to the distributions:

Record Date	Payable Date	Amount per common share
April 27, 2020	May 4, 2020	\$0.08
May 12, 2020	May 29, 2020	\$0.08
June 12, 2020	June 30, 2020	\$0.08

“We continue to closely monitor and manage our investment portfolio with respect to the constantly evolving COVID-19 situation,” said Thomas P. Majewski, Chief Executive Officer. “The Company made the prudent decision to lower our common distributions for the second quarter 2020 in light of the global economic headwinds.”

Distributions on common stock are generally paid from net investment income (regular interest and dividends) and may also include capital gains and/or a return of capital. The specific tax characteristics of the distributions will be reported to the Company’s stockholders on Form 1099 after the end of the 2020 calendar year.

Financial Update

As published on the Company’s website today, management’s unaudited estimate of the range of the Company’s net asset value per share of common stock as of March 31, 2020 was between \$6.07 and \$6.17. In addition, management’s unaudited estimate of the range of the Company’s net investment income and net realized capital losses per share of common stock for the quarter ended March 31, 2020 was between \$0.30 and \$0.34.

“We believe our balance sheet is well positioned to navigate through these challenging times,” added Mr. Majewski. “As of April 14, 2020, the Company had approximately \$23 million of cash on its balance sheet and we have no financing maturities prior to October 2026. We have no ‘repurchase’-style financing facilities. Our balance sheet has enabled us to prudently deploy capital where we see compelling opportunities.”

The Company has engaged a broker-dealer to repurchase opportunistically, on the Company's behalf, a portion of the Company's two series of New York Stock Exchange-listed baby bonds through open market transactions. These baby bonds include the Company's unsecured 6.75% notes due 2027 (NYSE: ECCY) and 6.6875% notes due 2028 (NYSE: ECCX and, together with ECCY, the "Notes"). The price and other terms of any such repurchases will depend on prevailing market conditions, the Company's liquidity and other factors. Depending on market conditions, the amount of Note repurchases may be material and may continue through year-end 2020; however, the Company may reduce or extend this timeframe in its discretion and without notice. Any Note repurchases will comply with the provisions of the Investment Company Act of 1940 and the Securities Exchange Act of 1934. The Company will retire the repurchased Notes, which would reduce its outstanding leverage.

ABOUT EAGLE POINT CREDIT COMPANY

The Company is a non-diversified, closed-end management investment company. The Company's investment objectives are to generate high current income and capital appreciation primarily through investment in equity and junior debt tranches of collateralized loan obligations. The Company is externally managed and advised by Eagle Point Credit Management LLC.

The Company makes certain unaudited portfolio information available each month on its website in addition to making certain other unaudited financial information available on its website (www.eaglepointcreditcompany.com). This information includes (1) an estimated range of the Company's net investment income ("NII") and realized capital gains or losses per share of common stock for each calendar quarter end, generally made available within the first fifteen days after the applicable calendar month end, (2) an estimated range of the Company's NAV per share of common stock for the prior month end and certain additional portfolio-level information, generally made available within the first fifteen days after the applicable calendar month end, and (3) during the latter part of each month, an updated estimate of NAV, if applicable, and, with respect to each calendar quarter end, an updated estimate of the Company's NII and realized capital gains or losses for the applicable quarter, if available.

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 Company's filings with the U.S. Securities and Exchange Commission ("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.

Source: Eagle Point Credit Company Inc.

Investor and Media Relations:

ICR

203-340-8510

IR@EaglePointCredit.com

www.eaglepointcreditcompany.com