



July 19, 2011

Saratoga Investment Advisors Names Michael J. Grisius Chief Investment Officer

NEW YORK, July 19, 2011 /PRNewswire/ -- Saratoga Investment Corp. (NYSE: SAR), a business development company, is pleased to announce that Michael J. Grisius has been appointed Managing Director and Chief Investment Officer of Saratoga Investment Advisors, the management company overseeing its portfolio. Saratoga Investment Corp. intends to nominate Mr. Grisius to its board of directors.

"We are thrilled to have Mike join us. He has a long and very successful career and investment record, having originated and managed more than \$2 billion of subordinated debt investments, senior unitranche loans and control buyouts during his 16 years at Allied Capital Corporation," said Christian L. Oberbeck, Chief Executive Officer and President of Saratoga Investment Corp. and managing member of Saratoga Investment Advisors. "Mike fits well with our team and culture and we are confident, with his excellent experience and capabilities, that he will be an important contributor to our growth."

Mr. Grisius said he believes that a business development corporation, or a BDC, is the best vehicle for financing the growth of small- to middle-market companies, and Saratoga Investment Corp. provides a strong growth opportunity.

"I am excited to be joining Saratoga Investment Corp.'s investment team, particularly at this juncture when it is so well-positioned strategically. It has a solid foundation of exceptional people, a strong credit culture and a stable balance sheet upon which to grow. I look forward to using my investing and team-building experience to help build Saratoga Investment Corp. into one of the country's leading BDCs," said Mr. Grisius.

Mr. Grisius has an undergraduate degree from Georgetown University and an MBA from the Johnson Graduate School of Management at Cornell University. His professional experience includes KPMG Peat Marwick, Chemical Banking Corp. and 16 years at Allied Capital Corporation, where he most recently served as co-chairman of the firm's investment committee.

About Saratoga Investment Corp.

Saratoga Investment Corp. is a specialty finance company that invests primarily in leveraged loans and mezzanine debt issued by U.S. middle-market companies, both through direct lending and through participation in loan syndicates. It has elected to be treated as a business-development company under the Investment Company Act of 1940.

A year ago, the company, which then was called GSC Investment Corp., and which was in loan default, was rescued by a \$55 million recapitalization, including an equity investment by Saratoga Investment Advisors. Since then, the company has been renamed, its loan portfolio strengthened and the asset base expanded. The appointment of Mr. Grisius is part of Saratoga Investment Corp.'s ongoing enhancement of its management team.

About Saratoga Investment Advisors

Saratoga Investment Advisors is a New York-based investment firm formed to focus on credit-driven strategies. It is the manager of Saratoga Investment Corp. and is affiliated with Saratoga Partners, a middle-market private equity investment firm, which primarily invests in businesses with strong management teams and valuations of between \$50 million and \$500 million, specializing in companies in manufacturing and business services. It also has a successful record in special situations and distressed investing.

Since Saratoga Partners was founded in 1984 as a division of the New York investment firm Dillon, Read & Co., Inc., it has invested in 33 companies with an aggregate value of more than \$3.7 billion. It has been an independent firm since its spinoff in 1998 after Dillon Read was acquired by Swiss Bank Corporation (a predecessor to UBS AG).

SOURCE Saratoga Investment Corp.

News Provided by Acquire Media