



May 22, 2012

## **/CORRECTION -- Saratoga Investment Corp./**

In the news release, Saratoga Investment Corp. to Report Fiscal Fourth Quarter and Year End 2012 Financial Results and Hold Conference Call, issued May 22, 2012 by Saratoga Investment Corp. over PR Newswire, we are advised by the company that "Form 10-Q" in the Information section should read "Form 10-K". The complete, corrected release follows:

### **Saratoga Investment Corp. to Report Fiscal Fourth Quarter and Year End 2012 Financial Results and Hold Conference Call**

NEW YORK, May 22, 2012 /PRNewswire/ -- Saratoga Investment Corp. (NYSE: SAR), a business development company, will report its financial results for the fiscal year and quarter ended Feb. 29, 2012, on Wednesday, May 23, 2012, after market close. A conference call to discuss the financial results will be held the following morning. Details for the conference call are provided below.

**Who:** **Christian L. Oberbeck**, Chief Executive Officer  
**Richard A. Petrocelli**, Chief Financial Officer

**When:** Thursday, May 24, 2012  
9:00 a.m. Eastern Time (ET)

**How:** **Call:** Interested parties may participate by dialing (877) 312-9208 (U.S. and Canada) or (678) 224-7872 (outside U.S. and Canada). A replay of the call will be available from 12:00 p.m. ET on Thursday, May 24, 2012 through 11:59 p.m. ET on Thursday, May 31, 2012 by dialing (800) 585-8367 (U.S. and Canada) or (404) 537-3406 (outside U.S. and Canada), passcode for both replay numbers: 84351946.

**Webcast:** Interested parties may also access a simultaneous webcast of the call by going to <http://ir.saratogainvestmentcorp.com/events.cfm>.

**Information:** Saratoga Investment Corp.'s Form 10-K for the quarter ended Feb. 29, 2012 will be filed on May 23, 2012 with the Securities and Exchange Commission.

#### About Saratoga Investment Corp.

Saratoga Investment Corp. is a specialty finance company that provides customized financing solutions to U.S. middle-market businesses. The Company invests primarily in mezzanine debt, leveraged loans and, to a lesser extent, equity. Saratoga Investment Corp.'s investment objective is to create attractive risk-adjusted returns by generating current income from its debt investments and capital appreciation from its equity investments. The Company partners with business owners, management teams and financial sponsors to provide financing for change of ownership transactions, strategic acquisitions, recapitalizations and growth initiatives. It has elected to be regulated as a business development company under the Investment Company Act of 1940.

#### About Saratoga Investment Advisors, LLC

Saratoga Investment Advisors, LLC is a New York-based investment firm formed to focus on credit-driven strategies. It is the external investment adviser to Saratoga Investment Corp. and is affiliated with Saratoga Partners, a middle-market private equity investment firm that primarily invests in businesses with strong management teams and valuations of between \$50 million and \$500 million. Saratoga Partners' investment strategy focuses on companies in manufacturing and business services and it has significant experience 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 35 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).

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