WhiteHorse Finance, Inc. Announces Special Distribution

October 9, 2020

NEW YORK, Oct. 9, 2020 /PRNewswire/ -- **WhiteHorse Finance, Inc.** (the "Company") (Nasdaq: WHF) today announced that its board of directors has declared a special distribution of $0.125 per share, which will be payable on December 10, 2020 to stockholders of record as of October 30, 2020.

Distributions are paid from taxable earnings and may include a return of capital and/or capital gains. The specific tax characteristics of the distributions will be reported to stockholders on Form 1099-DIV after the end of the calendar year and in the Company's periodic reports filed with the Securities and Exchange Commission.

About WhiteHorse Finance, Inc.

WhiteHorse Finance, Inc. is a business development company that originates and invests in loans to privately held, lower middle market companies across a broad range of industries. The Company's investment activities are managed by its investment adviser, H.I.G. WhiteHorse Advisers, LLC, an affiliate of H.I.G. Capital, LLC ("H.I.G. Capital"). H.I.G. Capital is a leading global alternative asset manager with approximately $40 billion of capital under management* across a number of funds focused on the small and mid-cap markets. For more information about H.I.G. Capital, please visit http://www.higcapital.com. For more information about the Company, please visit http://www.whitehorsefinance.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 from time to time in filings with the Securities and Exchange Commission. 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.

Contacts
Stuart Aronson
WhiteHorse Finance, Inc.
212-506-0500
saronson@higwhitehorse.com

Joyson C. Thomas
WhiteHorse Finance, Inc.
305-379-2322
jthomas@higwhitehorse.com

Sean Silva
Prosek Partners
646-818-9122
ssilva@prosek.com

* Based on total capital commitments managed by H.I.G. Capital and affiliates.

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