



WhiteHorse Finance, Inc. Announces Public Offering of Common Stock

October 20, 2021

NEW YORK, Oct. 20, 2021 /PRNewswire/ -- **WhiteHorse Finance, Inc.** (the "Company") (Nasdaq: WHF) today announced that it has commenced an underwritten primary offering of shares of its common stock (the "Offering"). The Company also expects to grant the underwriters an option to purchase additional shares of its common stock to cover over-allotments, if any. The Offering will be made pursuant to the Company's shelf registration statement, which was filed with, and has been declared effective by, the Securities and Exchange Commission (the "Commission").



The Company intends to use all or substantially all of the net proceeds from the Offering to invest in portfolio companies in accordance with its investment objective and strategies and for general corporate purposes.

Raymond James & Associates, Inc., Deutsche Bank Securities and Keefe, Bruyette & Woods, *A Stifel Company*, are serving as joint book-running managers for the Offering. B. Riley Securities, Inc., Ladenburg Thalmann & Co. Inc., Oppenheimer & Co. Inc. and Hovde Group, LLC are serving as co-managers for the Offering.

Investors are advised to carefully consider the investment objectives, risks and charges and expenses of the Company before investing. The preliminary prospectus supplement, dated October 20, 2021, and the accompanying prospectus, dated June 11, 2019, which have been filed with the Commission, contain this and other information about the Company and should be read carefully before investing.

The information in the preliminary prospectus supplement, the accompanying prospectus and this press release is not complete and may be changed. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the shares referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

The Offering may be made only by means of a prospectus and a related prospectus supplement, copies of which may be obtained from the joint book-running managers at: Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, telephone: (800) 248-8863, email: prospectus@raymondjames.com; Deutsche Bank Securities Inc., Prospectus Group, 60 Wall Street, New York, NY 10005, telephone: (800) 503-4611, email: prospectus.CPDG@db.com; and Keefe, Bruyette & Woods, Inc., Equity Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, telephone: (800) 966-1559, email: USCapitalMarkets@kbw.com.

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 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 over \$45 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 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.

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

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