RUNWAY
GROWTH FINANCE CORP

Second Quarter 2026 Investor Presentation

NASDAQ Listed I RWAY I RWAYL I RWAYI I SWKHL

Date
August 2026

Website
runwaygrowth.com

Forward-Looking Statements

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Runway Growth Overview

The Runway Difference

- Scaled Credit Platform
- Robust Solution Set
- Established Track Record
- Credit-first Underwriting
- Strong, Stable Returns
- Low Historical Loss Rate

Representing a Compelling Entry Point for Investors

Attractive Yield with Potential Equity Upside

- High dividend yield with potential for capital growth relative to industry peers
- Attractive dividend yield with potential for equity upside with narrowing of Price/NAV discount

Credit First Approach

- Disciplined investment approach has kept our annualized net loss rate[1] below 20 bps, which has historically been offset by ongoing realized gains on warrant and equity investments

Strong & Experienced Team

- Senior executive team has average of 25+ years of experience
- Demonstrated by 33 consecutive quarterly distributions since inception
- Expansive network of contacts within the venture capital industry across equity providers, lenders, advisers, etc.

Diversified Portfolio

- With the closing of the SWK transaction, the portfolio now spans healthcare, life sciences and technology
- Average position size steadily declining over time

1. Net loss rate based on commitments as of 6/30/2026

Runway's Story – Company History

Demonstrated track record of growth and ability to attract top tier institutional partners

2015

Runway Founded

Firm established in Silicon Valley. Fundraising for Runway Growth Credit Fund, the "Private BDC," began in October

2016

Initial Fundraise & First Close on the BDC Strategic alliance formed with Oaktree Capital Management

Offices opened in New York and Chicago. Private BDC first close

OAKTREE

2017

Marketing & Origination Launch

Origination and marketing efforts launched

Completed final close on $275M initial private equity offering

2018

Continued Growth

Funded $328M in loan commitments across 21 portfolio companies

Private BDC pays first quarterly dividend at $0.15 / share

2019

Second BDC Fundraise "Fund 2"

$175M of $225M targeted second round equity financing in Private BDC completed

$100M expandable portfolio leverage facility

Team grows to 12 people across three offices

2020

Launch of LP Fund

Expanded Healthcare capabilities

2021

BDC IPO

Continued platform expansion with new finance, credit and origination hires

IPO of BDC, Runway Growth Finance Corp. (formerly the Private BDC) (Oct 2021)

2022

2023

Platform Investment

Added new origination, credit and finance team members

Completed two public baby bond offerings and two private unsecured note offerings

Expanded credit facilities available to public and private funds

~$50M secondary offering by Oaktree

2024

Announced Business Combination

Closed on joint venture of up to $200M with Cadma/Apollo

Announced business combination in which BC Partners' credit arm will acquire Runway Growth Capital as a long-term, strategic investment

2025

BC Partners Acquisition

Runway Growth Capital, Runway Growth's investment adviser, was acquired by BC Partners Credit on 1/30/2025

Current

Runway Today

Runway Growth Capital manages $1.3B in AUM

27 employees across 3 offices

Announced definitive merger agreement with SWK Holdings on 10/9/2025 which closed on 4/6/2026

Runway Growth's Platform Continues to Evolve

Our platform is establishing the infrastructure for multi-faceted growth:

ORGANIC

In the last 12 months Runway has:

- Enhanced financing solutions
- Expanded origination channels
- Augmented access to capital

INORGANIC

This transaction demonstrates that Runway:

- Represents a destination for growth investment
- Can utilize M&A as an attractive growth lever
- Has established a blueprint for future expansion

Underpinned by a Comprehensive, Fully-Scaled Credit Platform[1]

RUNWAY GROWTH CAPITAL

SWK HOLDINGS

BC PARTNERS

Venture / Growth Ecosystem-Oriented Stages of Development

Middle Market Buyout-Oriented Stages

Combined Platform AUM[2]

~$11.4B

Over 2x the closest standalone venture debt peer

Global Investment Exposure

7 Offices

Across US, UK, France, and Germany

Combined Team of

169 Professionals

Across BC Partners and Runway Growth Capital

* All statistics are inclusive of the combined Runway Growth and BC Partners platform

1. Data as of 6/30/2026
2. BC Partners Credit AUM as of 3/31/2026 and Runway's AUM as of 6/30/2026

Runway is Providing Access to Venture Debt with a Fully-Scaled Platform

+ Leading Growth Capital Capabilities Underpinned by a Full-Service Credit Platform
+ Comprehensive Capital Solutions for the Venture Growth Ecosystem
+ Disciplined Investment Process with Focus on Deep Credit Analysis
+ Scaled, Diverse Portfolio with Centralized Portfolio Management Team
+ Strong Balance Sheet Optimized for Flexibility and Disciplined Growth
+ Experienced Management Team with Solid Track Record

*Above statements are the views of Runway

Near-term Growth Levers Post-BC Partners Combination:

1. **Enhanced financing solutions:**
   Backed by the resources and scale of BC Partners, our investment adviser, Runway Growth Capital LLC ("Runway"), is equipped to offer more comprehensive financing solutions and execute larger deals across a broader borrower base.

2. **Expanded origination channels:**
   BC Partners' investment platform strengthens Runway's origination channels and sourcing capabilities, positioning Runway to capture a broader range of investment opportunities designed to enhance shareholder value.

3. **Augmented access to capital:**
   The expanded platform deepens Runway's ability to invest across the liquidity spectrum and provides capacity for Runway to deploy additional leverage and participate in larger deals which should grow AUM and generate additional origination activities.

Runway Has an Edge in Pricing Risk and Ascribing Company Value

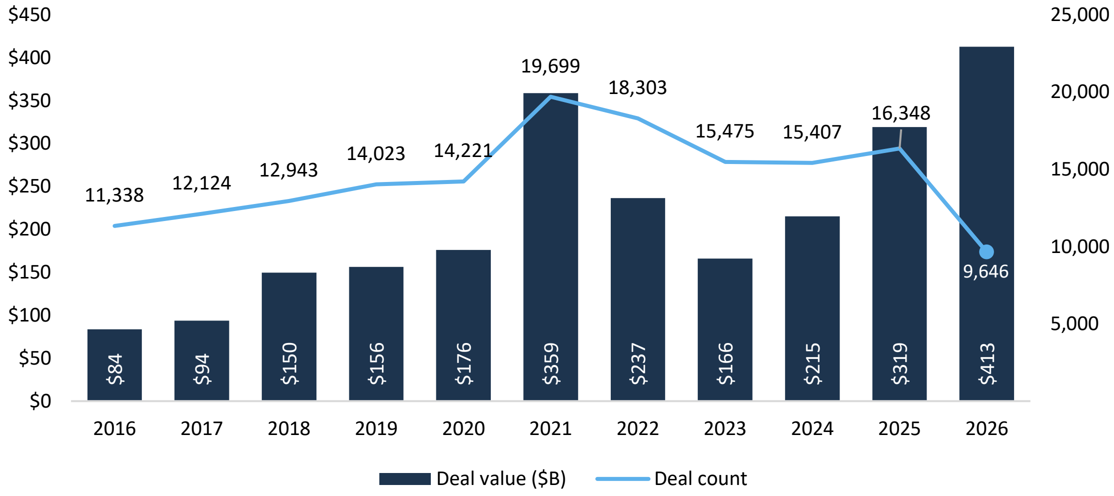
APPROACH TO UNDERWRITING

- Low Loan-to-Value
- Structured amortization schedule
- “Core vs. Growth” – Understanding of cash burn of the borrower
- Covenants that allow us to act before problems become critical
- Active portfolio monitoring and proactive borrower engagement
- Structural Protections

Venture Debt is Leading Growth in Direct Lending

Venture activity remains modest overall and robust at the top end of the market, with record levels of capital deployment

Venture Debt Deal Volume Trends[1]



Deal value in 2026 reached record levels of $413 billion as of Q2, outperforming any single full year total over the past decade.

Runway's Investment Focus & Process

- **Low loan-to-value** in the sub 30% area at origination provides a margin of safety for venture debt investors
- **Predictable cash flow** enables differentiated return profiles with a shorter time duration
- **First lien focus** given the attractive senior secured position and collateral
- **Enhanced control** through covenants and milestones included in venture debt agreements
- **Robust origination pipeline** of high-growth companies in select sectors weighted toward growth and late-stage
- **Insulation from volatility** through the venture ecosystem which offers portfolio diversification and hedges against public market activity

*Above statements are the views of Runway. Data is as of 6/30/2026

1. Pitchbook-NVCA Venture Monitor data, Q2 2026

Runway's Management Team

Runway's expanded leadership team combines complementary experience while maintaining the Company's proven investment strategy and underwriting discipline, strengthening its ability to execute across market cycles.

David Spreng

Founder, Co-CEO, Co-CIO

- Founded Runway Growth Capital in 2015.
- Led investment platform since inception.
- 30+ years of venture capital and growth lending experience.

Mike Rovner

Co-CEO, Co-CIO

- Managing Director, BC Partners Credit since 2023.
- Founder and former CEO of Ovation Partners leading platform growth, private debt origination and strategic partnerships.
- 30+ years of experience spanning technology, entrepreneurship, venture capital and growth lending.

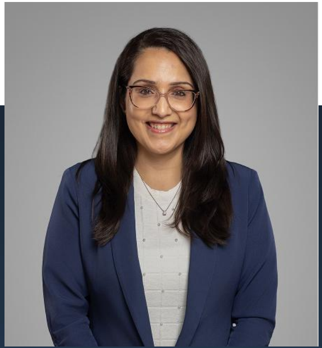
Carmela Thomson

CFO

- Joined Runway in 2021 as Vice President of Finance & Accounting; promoted to Senior Vice President in 2024.
- Played an integral role in Runway's IPO, capital raising efforts and financial reporting processes.
- Former Senior Audit Manager at KPMG LLP with extensive audit and accounting experience.

Avisha Khubani

Chief Credit Officer



- Joined Runway in 2018 as Vice President, Portfolio Analytics.
- Progressed through multiple leadership roles overseeing portfolio monitoring and valuation.
- Previously led portfolio valuation engagements at Duff & Phelps and Empire Valuation Consultants.

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Investment Opportunity

Strong Fundamentals
Long-Term Value

Overview & Key Themes

Capital Commitment Reinforces Shareholder Alignment

$15M Share Repurchase Underway	Common shares currently trade at a ~23% dividend yield[1]	Adviser and insiders intend to purchase up to 10% of shares	2026 dividend expected to remain fully covered

Valuation Disconnect

- Greater than 50% discount to NAV implies credit losses well above our historical loss and recover rate
- Independent 3rd party portfolio valuations have consistently supported NAV

Proactive Portfolio Monitoring

- 94% of investments are performing and risk rated 1-3
- Category 3 loans represent performing credits with proactive monitoring

SWK Transaction Enhances Profile

- SWK expands industry diversification, reduces average position size and increases asset yields
- ~$0.05 NII/Share accretion

We believe the current share price does not reflect Runway's underlying fundamentals and shareholder-focused capital allocation

1. As of 8/4/2026

Insiders’ Commitment to Purchase Shares & Ongoing Company Share Repurchase

Board, Management, Adviser and Affiliates Stock Purchases to Further Align Interests with Shareholders

PLAN TO ACQUIRE

up to 10%

of outstanding shares over the next two years as long as shares trade at or below 70% of NAV

- **The program will begin** when the blackout period ends following the Company’s second quarter 2026 earnings release on August 6, 2026
- **Share purchases executed through various methods** including 10b5-1 programs, open market purchases and/or tender offers

$15 Million **Company Sponsored Share Repurchase Plan**

APPROVAL
Approved by Board of Directors and announced on May 7, 2026

EXECUTION
Executed via a **10b5-1 program**

PROGRESS
Repurchased **$3.1 million** of existing plan as of August 3, 2026

- **The Company intends to continue share repurchases** and prioritize allocating capital toward share repurchases while thoughtfully managing leverage and evaluating portfolio expansion
- **Management will continue to evaluate capital** allocation decisions as part of ongoing dialogue with the Board of Directors

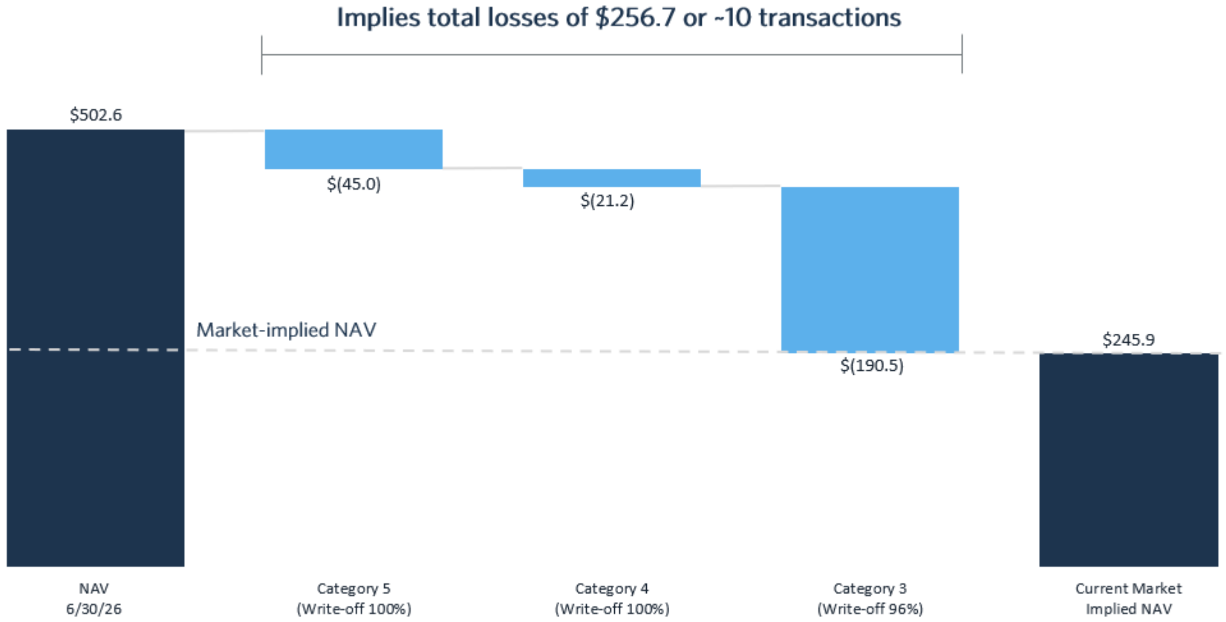
Current Market Price Overstates Probable Credit Losses

Market Implied Credit Losses of 49% of Q2-26 NAV as of August 4, 2026

- Category 5: 0% recovery
- Category 4: 0% recovery
- Category 3: 4% recovery

Total of **6 investments with partial losses** since inception vs **implied ~10 investments with full losses** in Categories 3, 4, and 5

Historical recovery[1]: 76%



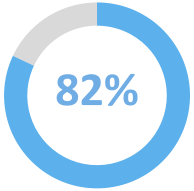
1. As of 6/30/2026

Portfolio Valuations Independently Validated & Consistently Realized

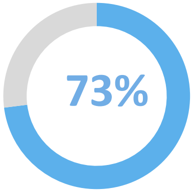
Third-party review, backtesting consistency, and internal independence support the reliability of our fair value marks.

Broad Third-Party Review[1]

Runway uses nationally recognized firms including Houlihan Lokey, Kroll, and Stout to provide independent valuation ranges.



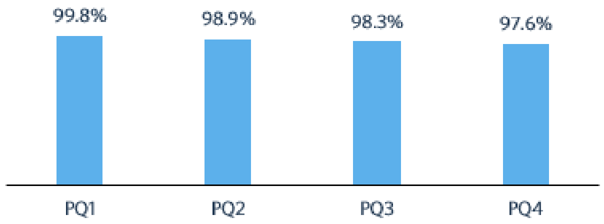
Credit-rated 3 or higher reviewed by third party in last two quarters



Positions above $18.5M reviewed by third party in last two quarters

Backtesting Demonstrates Accuracy[2,3]

Fair Value % Relative to Exit Value - Preceding 4 Quarters



Fair value marks tracked exit values within 0.2%-2.4% over the year preceding exit.

Valuation Process & Monitoring

1. Independent ownership: Portfolio Monitoring & Valuation owns the valuation process and develops fair value marks independently, with no input from originators on valuation conclusions.

2. Targeted third-party review: Independent valuation coverage is governed by a structured framework that considers position size, risk rating, and other relevant factors, with the objective of prioritizing larger exposures and riskier credits where valuation judgment is most meaningful.

3. Validated by back-testing: Historical debt exits are reviewed against prior valuation marks, and results have supported the reasonableness and consistency of Runway's valuation framework.

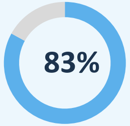
4. Formal governance: Quarterly valuation conclusions are reviewed by the Valuation Committee before being presented to the Audit Committee and Board for approval.

1. As of 6/30/2026
2. Inception-to-date exited debt investments through June 30, 2026
3. "PQ" denotes the number of quarter-ends preceding the investment's exit date; PQ1 represents the immediately preceding quarter-end, PQ2 represents two quarter-ends prior, etc.

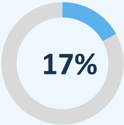
Runway’s Proactive Monitoring Framework

Runway’s proactive monitoring framework is designed to identify emerging performance variances early and increase engagement before issues become more significant.

Active Monitoring Framework



report monthly



report quarterly, with additional reporting at Runway’s request

94% **of the portfolio has a weighted average risk rating of 3 or better**

1–5 scale; lower number reflects higher credit quality

Category 3 = enhanced monitoring, not impaired credit

What Moves a Loan into Category 3

- Performance weakens relative to the underwriting plan
- Borrower trends require increased monitoring
- LTV increases relative to origination, while collateral remains intact

What Category 3 Means

- Borrower remains in full payment compliance
- No expected loss of principal or returns
- Increased communication with management

Enhanced monitoring situations — not impaired credits

Debt Investments at Fair Value by Risk Rating[1]

Portfolio mix by risk category; Categories 1–3 represent the performing core

Risk Category	Cost ($M)	Fair Value ($M)	FV as % of Cost
1	$119.4	$123.4	103.4%
2	$720.7	$735.0	102.0%
3	$206.1	$197.6	95.9%
4	$26.3	$21.2	80.8%
5	$53.7	$45.0	83.8%

Category 3 Portfolio Snapshot[1]

8
Category 3 loans

2
cash flow positive borrowers

~22 mo.
average runway for remaining 6

Category 3 reflects proactive monitoring, not near-term liquidity distress

1. As of 6/30/2026

Strategic & Financial Benefits of the Acquisition of SWK Holdings

Key Takeaways

- Stronger diversification with lower concentration
- Meaningful increase in income generating assets
- Immediately accretive to earnings
- Capital efficiently deployed through Eton monetization

Acquisition Highlights

+13
Debt Portfolio Companies
Enhances diversity across borrowers and sectors

~$0.05
Quarterly NII / Share Accretion[2]

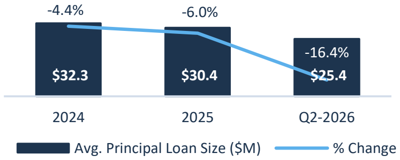
26%
Growth in Yielding Assets
Expands income generating capacity

~16.9%
SWK Pro Forma Investment Yield[1]

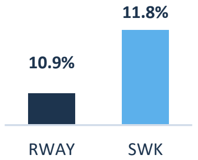
Diversification

- Larger platform scale
- Lower average position size
- Broader sector mix
- Expanded sourcing channels

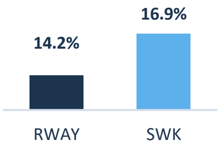
Average Loan Size (Principal)



All-In Rate Comparison



Yield Comparison[1]



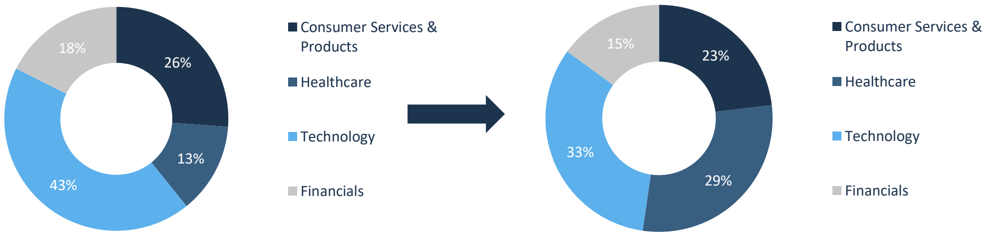
Q2 Realized Gain on SWK asset

Eton Warrant

Gross Proceeds	$10.1 Million
Realized Gain	$3.4 Million

Breakout Across Verticals

3/31/2026 **6/30/2026**



	3/31/26	6/30/26
Fair Value of Investments	$886.3 million	$1,192.0 million
Top 10 investments as % of total debt fair value	54%	41%
Number of debt portfolio companies	32	46
Number of debt investments	45	57
Average principal loan size by portfolio company	$28.3 million	$25.4 million
Weighted average risk rating	2.67	2.34

1. RWAY as of 3/31/26, SWK standalone at acquisition close 4/6/26. Investment yield is calculated by taking total debt-related income during the quarter divided by the average fair value of debt investments outstanding during the period, annualized
2. SWK quarterly NII/share accretion revised from prior quarter estimates due to purchase accounting

Stable Dividend Outlook

$0.66
Dividend/share paid year-to date

~23%
Dividend yield on market price[1]

$1.32
Expected full-year base dividend

~11%
Dividend yield to 6/30/26 NAV

Anticipate
greater than 100%
coverage on annual base dividend

1. As of 8/4/2026

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Portfolio & Financial Highlights

Second Quarter 2026

Portfolio Overview

Portfolio at Fair Value: **$1.2 billion**

Cumulative since inception[1]

Total Loan Commitments	$3.7B
Average Loan Commitment	$31.7M
Number of Investments Made	115
Number of Realized Investments[3]	59
Cumulative Gross/Net Loss Rate	2.10%/1.72%

Current portfolio at origination

Average Operating History[2]	15.1 Years
Average Enterprise Value[2]	$402.7M
Average Revenue[2]	$111.4M
Average LTV[2]	23.2%
Loan Structure	96% First Lien

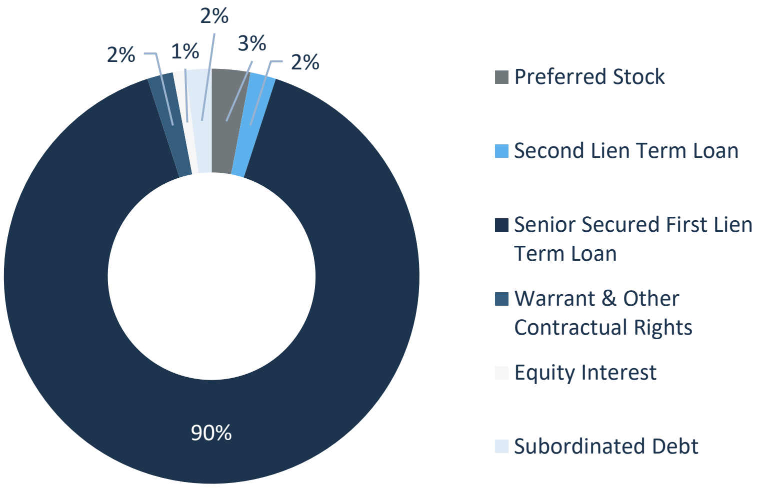
Past performance is not an indication of future results

1. Cumulative since inception – from December 2016 to June 2026
2. Weighted average on funded at origination for current investment portfolio as of June 30, 2026
3. Excludes 8 active investments that have refinanced with Runway Growth

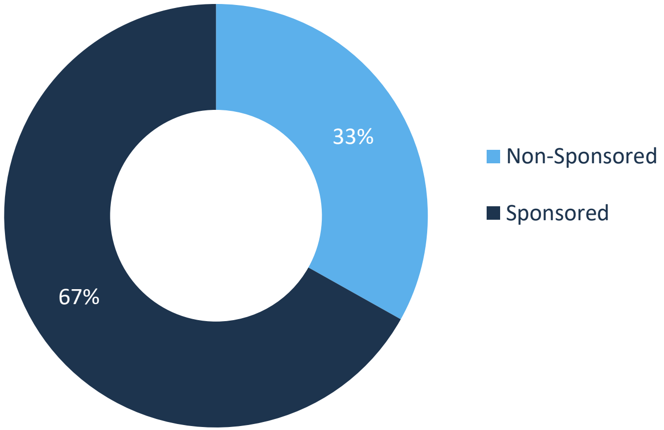
Portfolio Overview

Portfolio at Fair Value: **$1.2 billion**

Current Investments by Security Type (by FMV)[1]



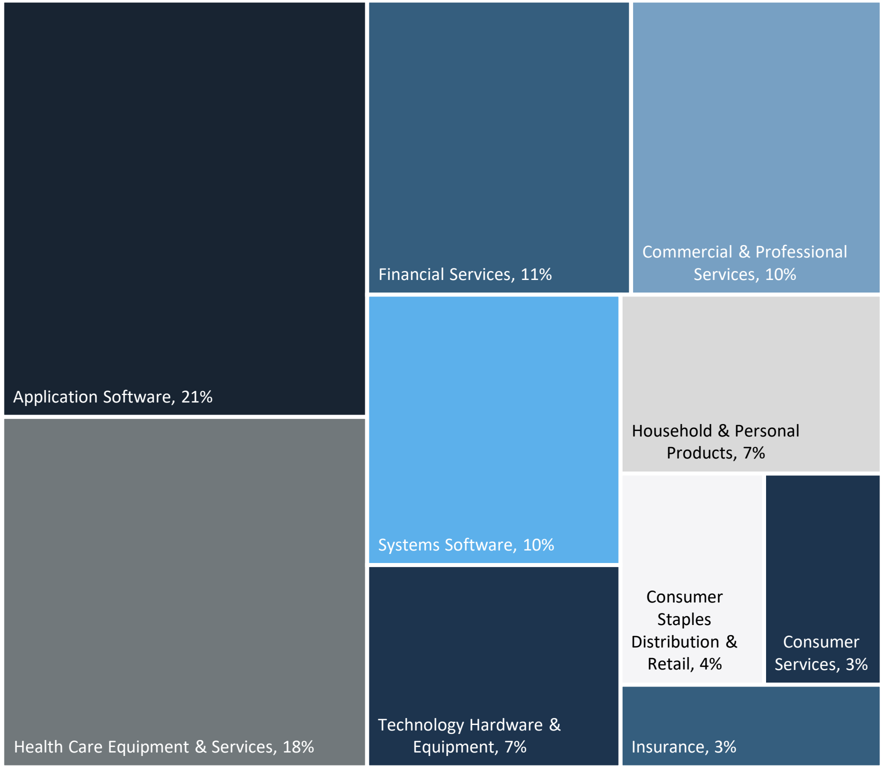
Current Investments by Origination Channel (by FMV)



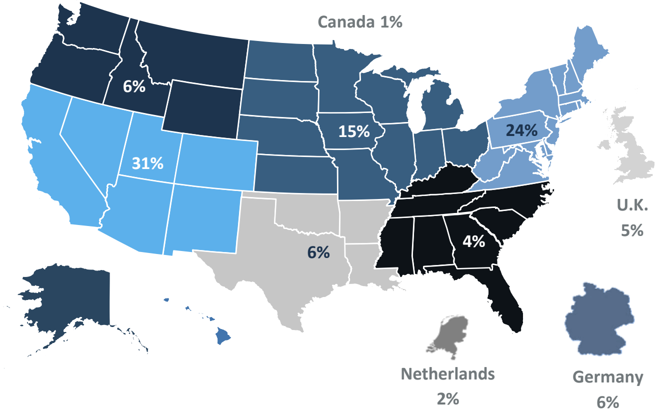
1. Common Stock, Preferred Units, and Revolving Loan comprise less than 1% of the portfolio

Highly Diversified Portfolio

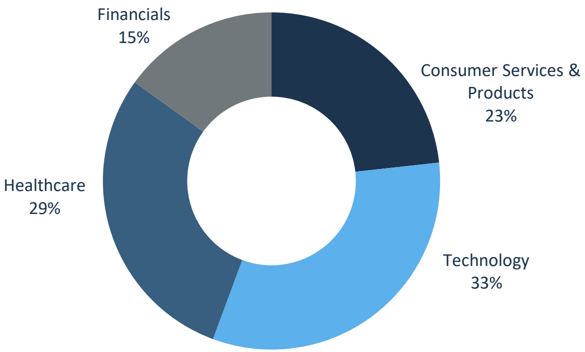
Portfolio at Fair Value by Industry[1]



Portfolio Fair Value by Geography



Breakout Across Verticals



1. Multi-Sector Holdings and Media & Entertainment each represent less than 3% of the portfolio

Runway's Approach to Software

Software Investing Framework

- **Late-Stage Focus:** Target high-quality software companies with proven business models and durable, non-cyclical revenue profiles
- **Mission-Critical Solutions**: Invest in platforms embedded in customer workflows with high switching costs, long implementation cycles, and deep domain expertise
- **Defensible Business Models:** Focus on companies with strong competitive moats, including diversified customer bases and resilient end-market exposure
- **AI as an Enabler:** Prioritize businesses positioned to leverage AI to enhance operations, efficiency, and growth
- **Disciplined Credit Approach:** Apply rigorous underwriting with first-lien structures, active monitoring, and a focus on downside protection

Software Portfolio Metrics[1]

$308.4 million
Software Portfolio at Fair Value

9
Software Portfolio Companies

	6/30/26
% of Total Portfolio	26%
% of Total Debt Portfolio	27%
FV as a % of Cost of Software Portfolio	98%
% First Lien	93%
% of Portfolio Cash Flow Positive	58%
% of Loans with Financial Covenants	94%
% of Sponsored Loans	94%

Runway's Technology Vertical

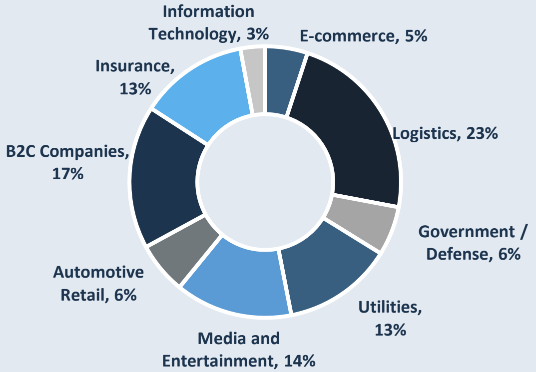
19%
Technology Hardware & Equipment

56%
Application Software

25%
Systems Software

Software End Market Exposure

Systems + Application Software

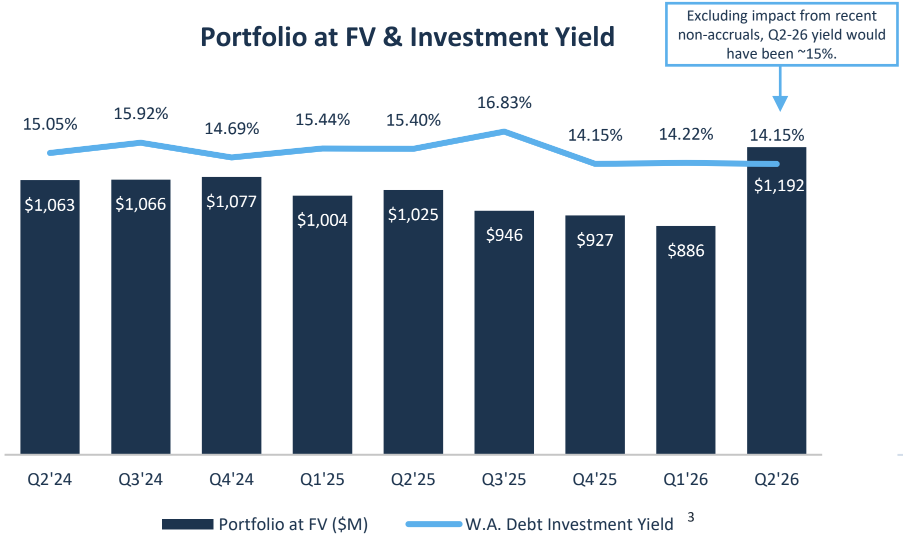


1. The Software metrics represent Application Software and Systems Software and exclude Technology, Hardware, & Equipment.

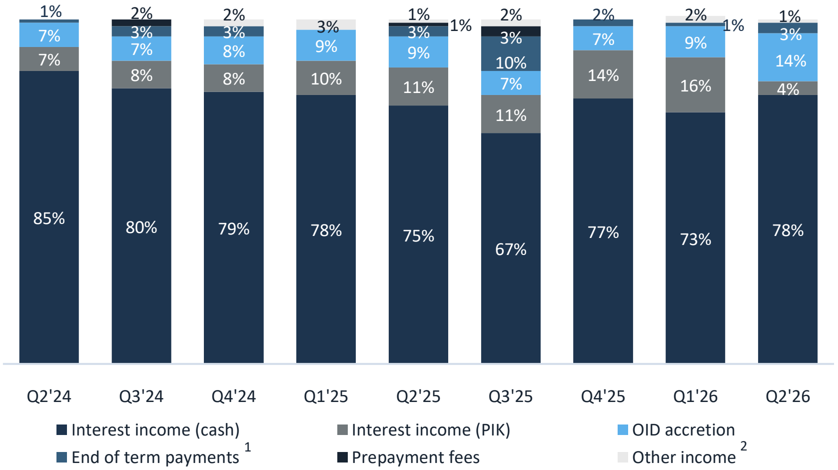
Key Portfolio Metrics

57 debt and 101 equity investments to 79 portfolio companies as of 6/30/2026

Portfolio at FV & Investment Yield



Sources of Investment Income



Past performance is not an indication of future results

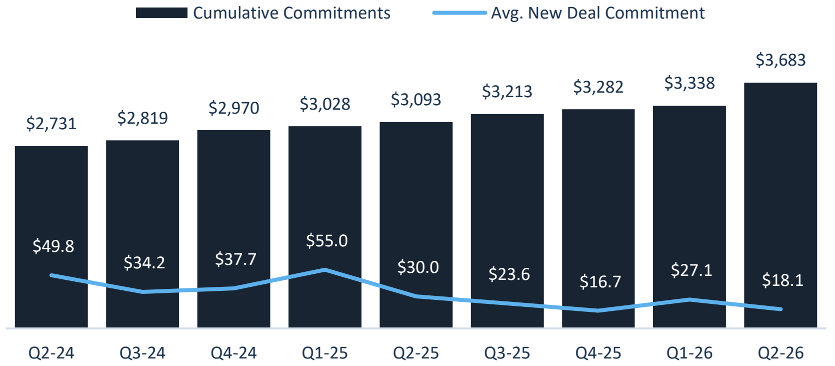
1. Contains only accelerated ETP upon prepayments, while recurring ETP accretion resides in "OID accretion" %
2. “Other income” consists of U.S. Treasury Bills, dividend income, interest income on money market funds, and other sources of income
3. Calculated by taking total debt-related income during the quarter divided by the average fair value of debt investments outstanding during the period, annualized; Includes prepayments

Key Portfolio Metrics

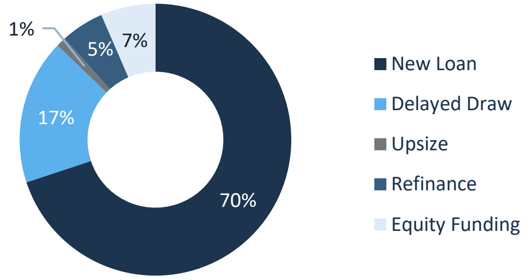
Inception-to-Date:
- 26% of Portfolio Companies Upsized (25 Portfolio Companies, 41 Upsize Transactions)
- 17 Refinances or 17% of Portfolio Companies

Trailing 12 Months:
- $19.7M average new deal commitment
- $16.2M average funding at origination

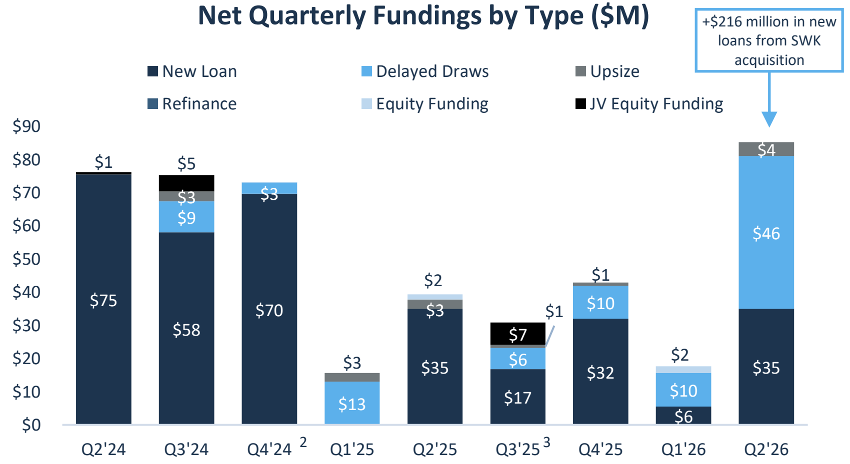
Committed Capital ($M)



Q2 2026 Gross Fundings by Type (%)[1]



Net Quarterly Fundings by Type ($M)

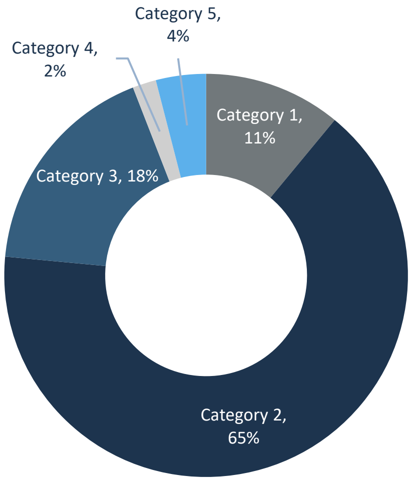


1. JV Equity Funding and Upsize Restructure account for less than 1% of gross fundings each
2. One of two refinances was a net decrease in funding in Q4'24, resulting in a net funding on refinances of negative $36M not reflected in the chart
3. Two of three refinances were a net decrease in funding in Q3'25, resulting in a net funding on refinances of negative $13M not reflected in the chart

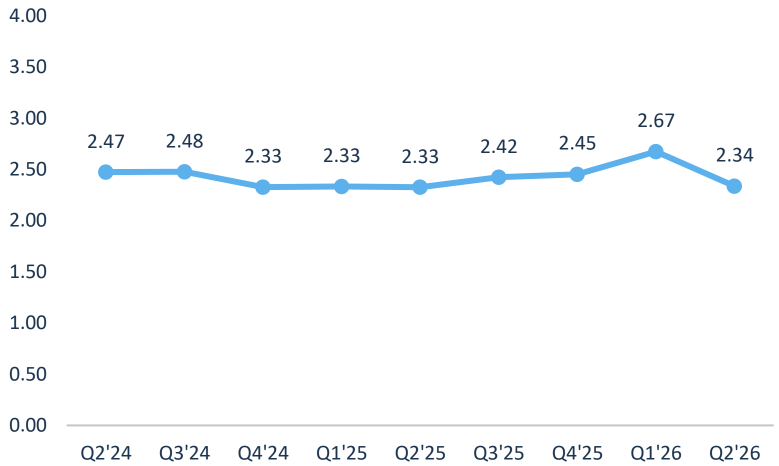
Portfolio Risk Ratings

94% Of The Portfolio Has A Weighted Average Risk Rating Of 3 Or Better

Investments at Fair Value by Risk Rating Category[1]



Weighted Average Risk Rating[1]

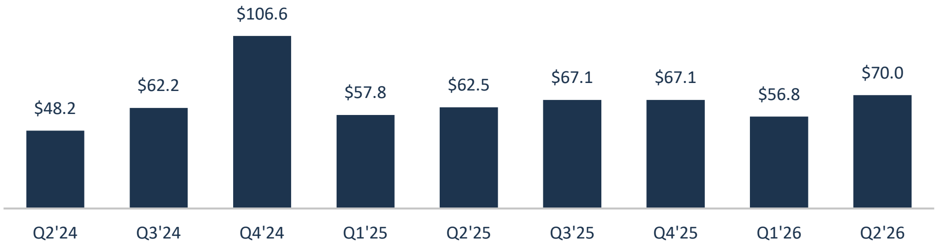


Q2'26 Weighted Average Risk Rating Excluding Non-Accruals: 2.13

1. 1-5 rating scale with a lower number reflecting a higher credit quality rating

Warrants & Equity Portfolio

Warrants and Other Equity ($M)

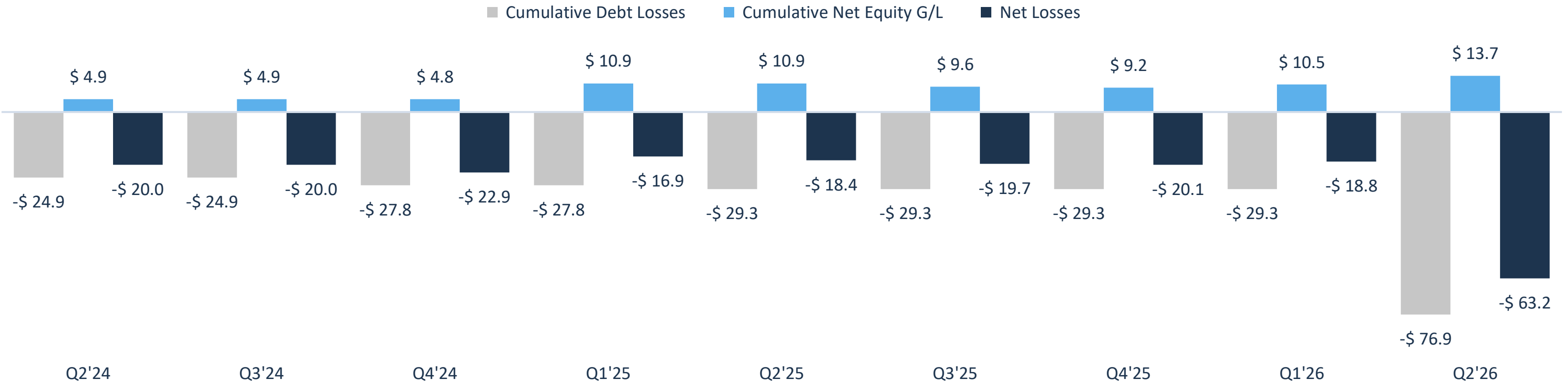


101 Warrants and/or Equity Investments in 66 Companies

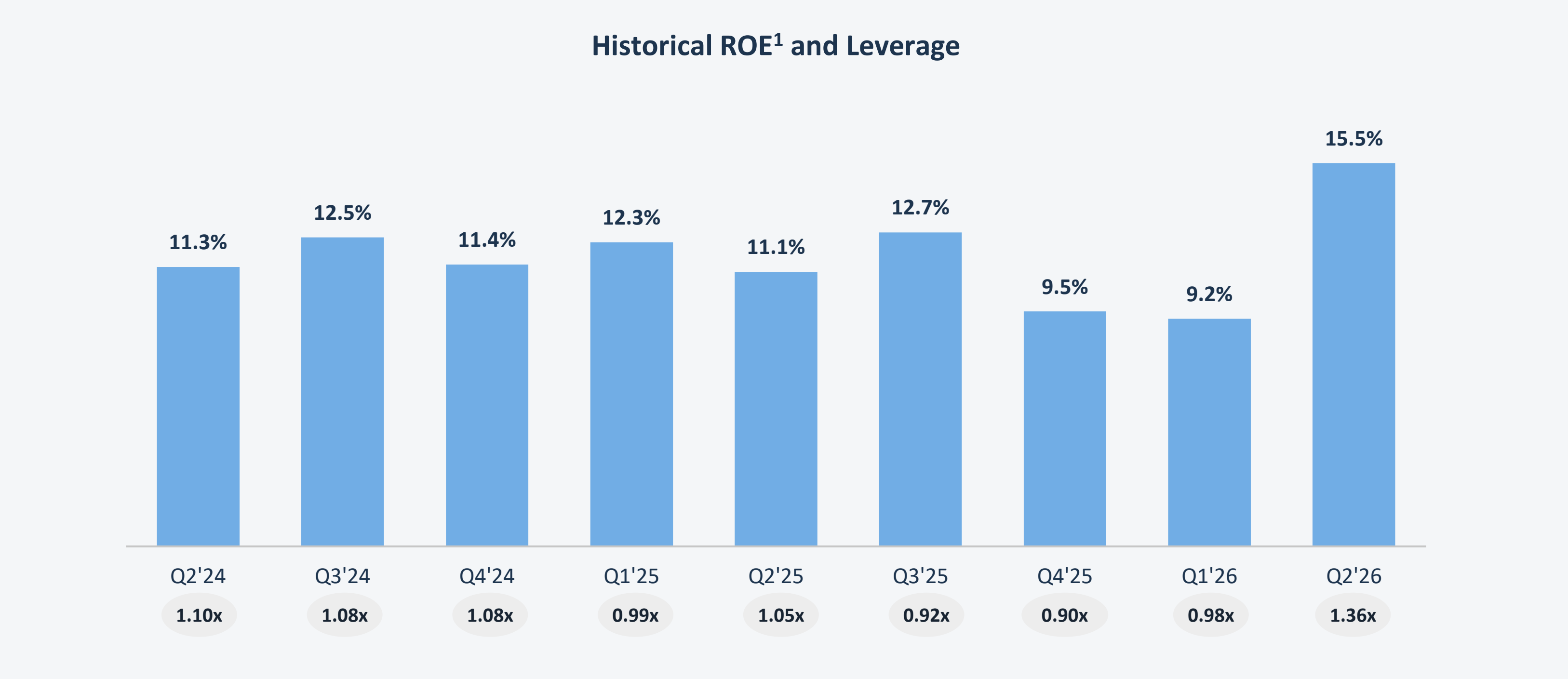
- **33** Companies with both loan and equity investments
- **32** Companies with equity investments only
- **1** Company with 100% equity interest

Cumulative Net Loss Rate 1.72%

Cumulative Impact of Equity Gains on Debt Losses ($M)



Strong Balance Sheet Provides For Flexibility & Growth



Past performance is not an indication of future results

1. ROE calculated by dividing NII for the quarter by average of EOP and BOP equity balance for the period and annualizing

Financial Highlights

Statement of Assets & Liabilities [1]	As of June 30, 2026	As of June 30, 2025
Total investments at fair value	1,192,350	1,024,951
Cash and cash equivalents	10,831	5,960
Total assets	**1,222,357**	**1,041,257**
Debt[2]	678,945	515,948
Total liabilities	719,779	542,383
Total net assets	**502,578**	**498,874**
Net asset value per share	11.91	13.66

Statement of Operations [1]	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Total investment income	37,026	35,147
Total operating expenses	18,835	21,199
Net investment income	**18,191**	**13,948**
Net realized and unrealized gain (loss)	9,002	2,849
Net increase (decrease) in net assets from operations	**27,193**	**16,797**
Net investment income per share	0.43	0.38

Note: Past performance is not an indication of future results

1. In thousands, except per share data
2. Net of unamortized deferred debt costs

Selected Historical Financial Information

	Three Months Ended				
	6/30/26	3/31/26	12/31/25	9/30/25	6/30/25
Total investment income	37,026	29,450	30,037	36,747	35,147
Net investment income	18,191	10,624	11,627	15,736	13,948
Net investment income per share	0.43	0.29	0.32	0.43	0.38
Net asset value	502,578	438,228	484,969	489,526	498,874
Net asset value per share	11.91	12.13	13.42	13.55	13.66
Dividend declared and payable per share	0.33	0.33	0.33	0.36	0.35
Dollar-weighted annualized yield on debt investments	14.15%	14.2%	14.2%	16.8%	15.4%
Net realized and unrealized gain (loss)	9,002	(45,441)	(4,260)	(7,717)	2,849
Leverage ratio	1.36x	0.98x	0.90x	0.92x	1.05x

Note: Past performance is not an indication of future results
Data in thousands, except per share data and percentages

Leverage & Liquidity

Liquidity

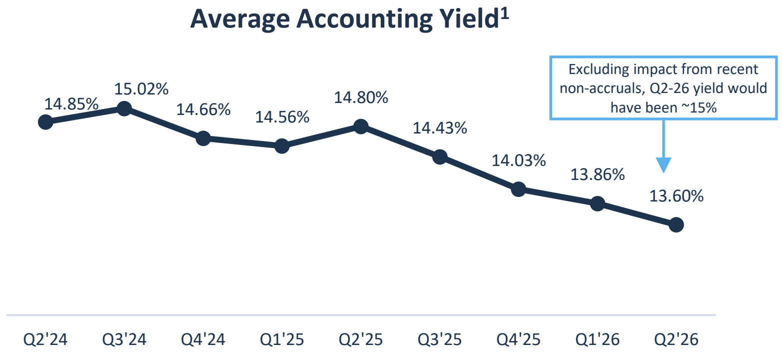
	2023			2024				2025				2026	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Cash & Equivalents	$37.7	$15.0	$3.0	$6.9	$8.8	$3.6	$5.8	$18.4	$6.0	$7.9	$18.2	$2.3	$10.8
Credit Facility Availability	$190.0	$297.0	$278.0	$313.0	$241.0	$248.0	$239.0	$297.0	$291.0	$364.0	$377.0	$370.0	$200.0
Net Assets	$573.9	$570.5	$547.1	$529.5	$506.4	$507.4	$514.9	$503.3	$498.9	$489.5	$485.0	$438.2	$502.6

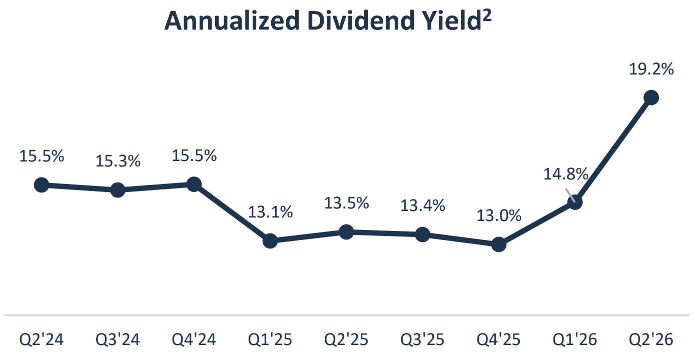
Debt Capital Structure[1]

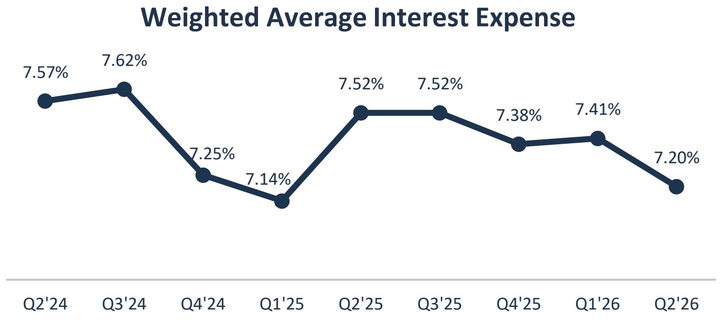
KeyBank Credit Facility	**$350M** Revolver Outstanding	**$550M[2]** Revolving Credit Facility	**$600M** Maximum Accordion Commitment
2027 7.50% Notes	**$40M** Aggregate principal	**7.50%** Interest Rate	**July 28, 2027** Stated Maturity
SWK 2027 9.00% Notes	**$33M** Aggregate principal	**9.00%** Interest Rate	**January 31, 2027** Stated Maturity
2028 7.51% Notes	**$107M** Aggregate principal	**7.51%** Interest Rate	**April 7, 2028** Stated Maturity
2029 7.00% Notes	**$50M** Aggregate principal	**7.00%** Interest Rate	**December 1, 2029** Stated Maturity
2031 7.25% Notes	**$103M** Aggregate principal	**7.25%** Interest Rate	**February 3, 2031** Stated Maturity

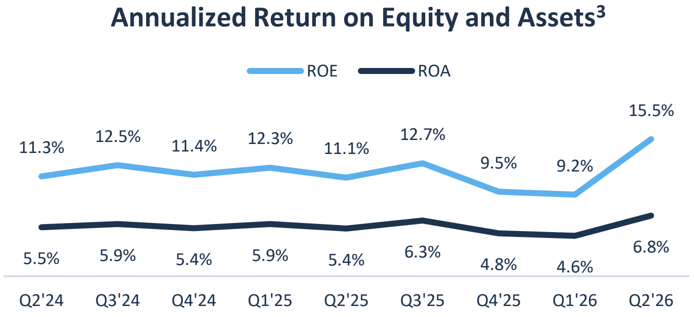
1. As of June 30, 2026
2. Amended to $425M as of July 13, 2026

Financial Highlights









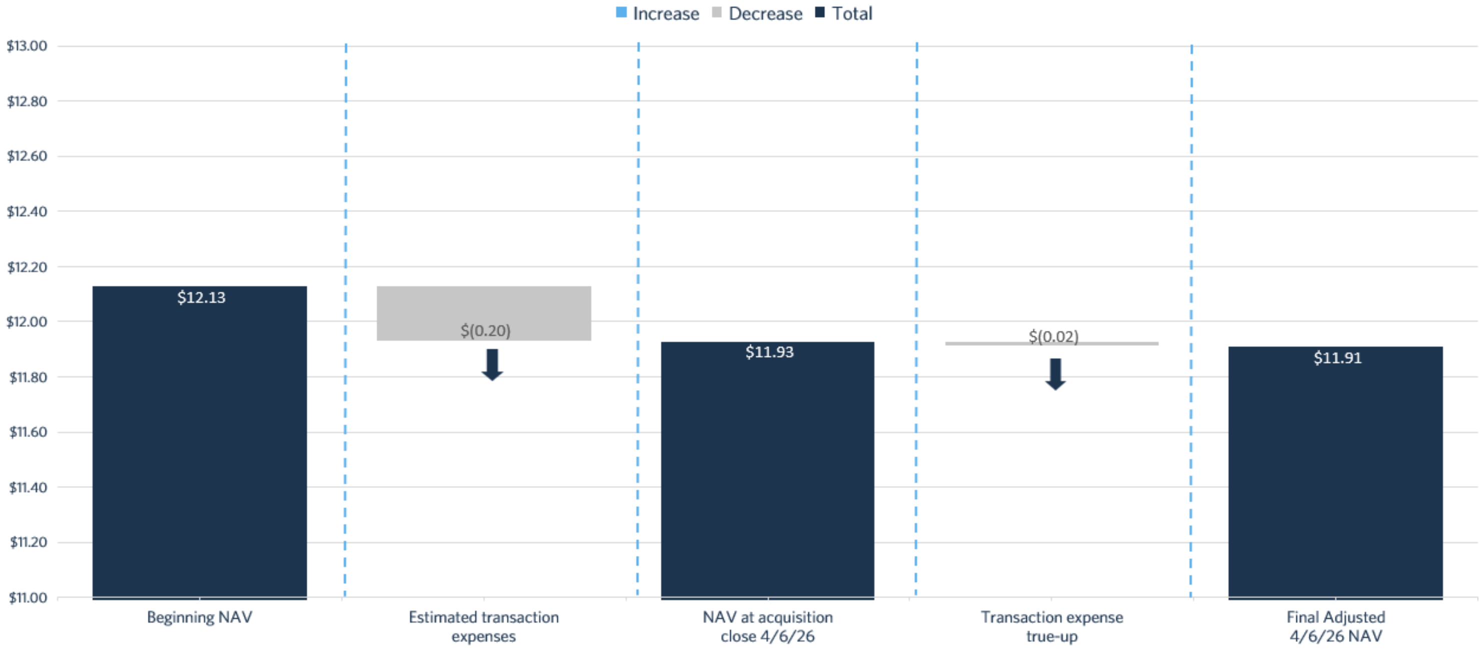
Past performance is not an indication of future results

1. Accounting yield is the yield resulting from the amortization of principal, interest, and OID, calculated on a constant yield basis
2. Annualized; sum of BoP Market Price + Dividend/share divided by BoP Market Price
3. Annualized quarterly figures

NAV/Share Bridge- SWK Acquisition Impact
(3/31/26 to 4/6/26)

NAV per Share Remained Stable Excluding One-Time Acquisition Expenses[1]

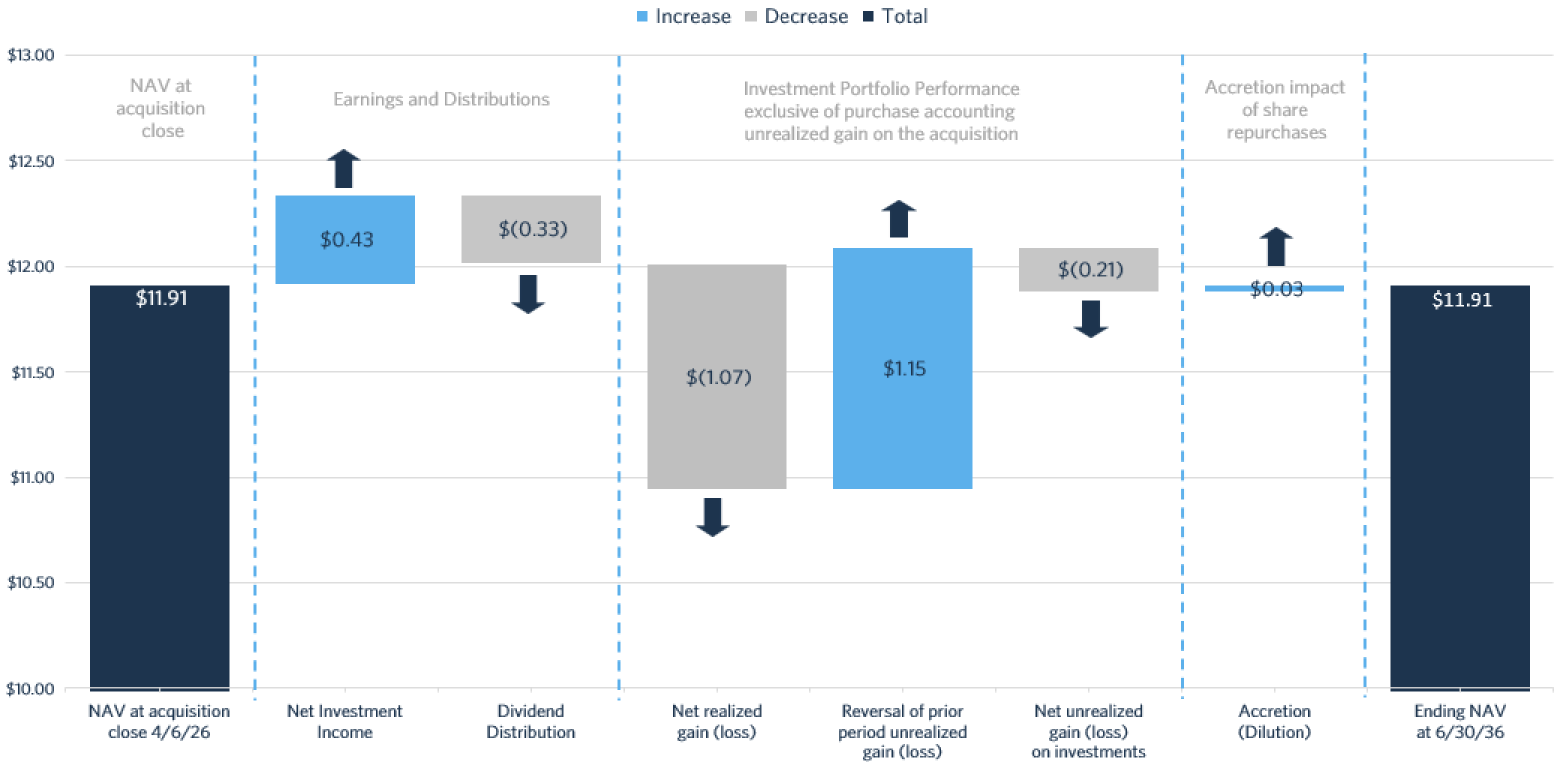
Per Share Impact: (-$0.22)



1. NAV/share calculated using shares outstanding immediately preceding acquisition close on 4/6/26 of 36,134,037

Q2-2026 NAV/Share Bridge from SWK Closing NAV[1]

Per Share Impact: ($0.00)



1. NAV/share calculated using weighted average shares outstanding of 42,074,771

Supplemental Information

Regulation and Structure

Runway Growth is an externally managed, non-diversified closed-end management investment company that has elected to be regulated as a BDC and treated as a RIC for tax purposes.

Business Development Company (BDC)

- Regulated by the SEC under the Investment Company Act of 1940 (the “1940 Act”)
- Externally-managed by Runway Growth Capital
- Leverage limited to 2:1 debt/equity
- Investments are required to be carried at fair value
- Required to offer managerial assistance to portfolio companies

Regulated Investment Company (RIC)

- Must distribute at least 90% of income to shareholders as dividend distributions, subject to approval by Runway Growth’s Board of Directors
- Mandates asset diversification
- Eliminates corporate taxation
- Allows for retention of capital gains and/or spillover taxable income

Analyst Coverage

- **BofA Securities** – Derek Hewett
- **B. Riley** – Sean-Paul Adams
- **Clear Street** – Mickey Schleien
- **Compass Point** – Jason Stewart
- **J.P. Morgan** – Richard Shane
- **Ladenburg Thalmann** – Christopher Nolan, CFA
- **Lucid Capital Markets** – Erik Zwick, CFA
- **Oppenheimer** – Mitchell Penn, CFA
- **Wells Fargo** – Finian O’Shea, CFA

RUNWAY GROWTH FINANCE CORP

Contact us with any questions or comments.

investors@runwaygrowth.com