

# Investor Fact Sheet

MAY 2026



## Strong and Growing Portfolio Committed Capital (\$M)



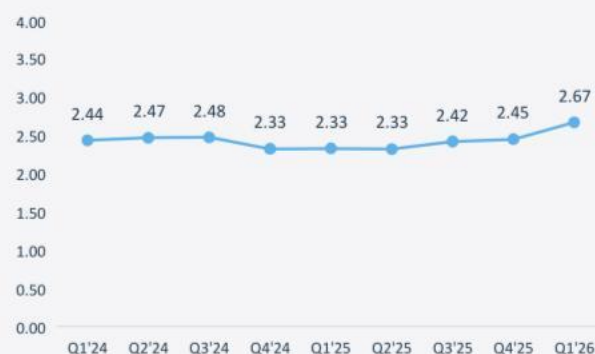
Runway Growth Finance Corp. (“Runway Growth” or the “Company”) is a specialty finance company that directly originates and invests in primarily first lien, senior secured loans, with a target of \$30M to \$150M across the Runway and BC Partners platform, in the technology, healthcare and information services, business services, financial services, and select consumer services and products industries. Our objective is to maximize total return by generating current income from debt investments and capital gains from warrants received with those debt investments. Our portfolio companies, which may be either sponsored (venture-backed) or non-sponsored, use loan proceeds as a supplement or alternative to issuing equity.

The Company is regulated as a business development company under the Investment Company Act of 1940, as amended, and is externally managed by Runway Growth Capital LLC, an SEC-registered investment adviser and affiliate of BC Partners Credit with offices in the San Francisco Bay Area, Chicago, and New York.

Founded by Forbes Midas list venture capitalist David Spreng, the team includes investment professionals who have significant depth and breadth in growth lending, venture capital, and portfolio management.

The Company is building a durable platform through prudent deployment of leverage to increase originations while continuing to stay disciplined in the underwriting and monitoring process. Since inception, the Company has closed 100 transactions, funded \$2.7 billion and committed \$3.3 billion in investments, and realized 59 exits.<sup>2</sup>

## Weighted Average Risk Rating<sup>1</sup>



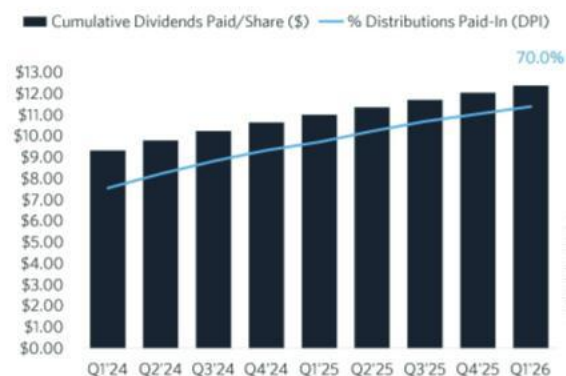
## Debt Fair Value by Industry<sup>2</sup>

Industry	# of Companies	% of Total Debt Fair Value
<b>Technology</b>		
Application Software	6	25%
Systems Software	3	12%
Technology Hardware & Equipment	2	9%
<b>Technology Total</b>	<b>11</b>	<b>45%</b>
<b>Healthcare</b>		
Health Care Equipment & Services	5	12%
Pharmaceuticals, Biotech. & Life Sciences	1	0%
<b>Healthcare Total</b>	<b>6</b>	<b>12%</b>
<b>Consumer Services &amp; Products</b>		
Commercial & Professional Services	4	10%
Consumer Services	1	2%
Consumer Staples Distribution & Retail	2	5%
Household & Personal Products	1	5%
Media & Entertainment	2	3%
<b>Consumer Services &amp; Products Total</b>	<b>10</b>	<b>25%</b>
<b>Financials</b>		
Financial Services	3	10%
Insurance	1	5%
Multi-Sector Holdings	1	1%
<b>Financials Total</b>	<b>5</b>	<b>17%</b>

## Strong Demand & Underserved Market

As the number of venture-backed companies continues to grow and with venture capital deployment coming off of record levels, there is a large and growing addressable market for venture debt and growth lending. The Company is strategically positioned to benefit from current market and economic conditions as more late-stage companies turn to the private markets for the crucial capital needed to fund their next phase of growth.

## Cumulative Distributions Paid (\$12.36/share to date) and DPI<sup>3</sup>



## Financial Summary

### Statement of Operations

#### Three Months Ended

In thousands (except per share data)	March 31, 2026	March 31, 2025	March 31, 2024
Total Investment Income	\$29,450	\$35,398	\$40,009
Total Operating Expenses	\$18,826	\$19,799	\$21,345
Net Investment Income (NII)	\$10,624	\$15,599	\$18,664
Net Realized Gain (Loss)	\$1,252	\$6,057	-
Net Unrealized Gain (Loss)	(\$46,693)	(\$19,790)	\$(6,617)
Net Increase (Decrease) in Net Assets Resulting from Operations	(\$34,817)	\$1,866	\$12,047
NII Per Share	\$0.29	\$0.42	\$0.46

### Statement of Assets & Liabilities

#### Period Ended

In thousands (except per share data)	March 31, 2026	December 31, 2025	March 31, 2025
Total Investments at Fair Value	\$886,346	\$927,402	\$1,004,233
Cash and Cash Equivalents	\$2,312	\$18,175	\$18,356
Total Assets	\$904,926	\$960,114	\$1,032,896
Borrowings <sup>4</sup>	\$426,944	\$435,337	\$492,207
Total Liabilities	\$466,698	\$475,145	\$529,606
Total Net Assets	\$438,228	\$484,969	\$503,290
Net Asset Value Per Share	\$12.13	\$13.42	\$13.48

### Loss Rate (Cumulative Since Inception)

### Dollar-Weighted Yield<sup>7</sup> as of 03/31/26

### Senior Secured First Lien Loans as of 03/31/26

Gross<sup>5</sup>: -0.88% | Net<sup>6</sup>: -0.56%

14.2%

99.2%

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## Management Team

David Spreng, CEO, CIO, Founder

Tom Raterman, CFO, COO

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## Board of Directors

Ted Goldthorpe, Interested Director

David Spreng, Interested Director

Gary Kovacs, Independent Director

Julie Persily, Independent Director

Alexander Duka, Independent Director

Jennifer Kwon Chou, Independent Director

Robert Warshauer, Independent Director

Catherine Frey, Independent Director

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## Independent Auditor

Deloitte & Touche LLP

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## Legal Counsel

Dechert LLP

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## Transfer Agent

Equiniti

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## Analyst Coverage

Bank of America - Derek Hewett

B. Riley Securities - Sean-Paul Adams

Clear Street - Mickey Schleien

Compass Point - Casey Alexander

J.P. Morgan - Richard Shane

Ladenburg Thalmann - Christopher Nolan

Lucid Capital Markets - Erik Zwick

Oppenheimer & Co. - Mitchel Penn

Wells Fargo - Finian O'Shea

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## Investor Contacts

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Taylor Donahue, Investor Relations

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## Important Disclosures

- 1-5 internal rating scale with a lower number reflecting a higher credit quality rating
- Excludes 7 active investments that have refinanced with Runway Growth
- Distributions to Paid-in Capital
- Total debt, less unamortized deferred debt costs. As of March 31, 2026 and December 31, 2025, excludes \$3.9 million and \$4.2 million, respectively, of unamortized deferred debt costs pertaining to the Credit Facility, which is reflected in "Total Assets"
- Cumulative debt only losses since date of first investor commitment—December 2016 to March 2026 - Calculated as % of \$3.3 billion of total commitments since inception
- Net debt and equity losses since date of first investor commitment—December 2016 to March 2026 - Calculated as % of \$3.3 billion of total commitments since inception
- Dollar-weighted yield for debt investments for annualized three months ended March 31, 2026

Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Statements other than statements of historical facts included in this fact sheet may constitute forward-looking statements and are not guarantees of future performance, condition or results and involve a number of risks and uncertainties, including the impact of fluctuating interest rates and significant market volatility on our business, our portfolio companies, our industry and the global economy. 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 our 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 fact sheet.

Past performance is not an indication of future results.

Strategies described involve special risks that should be evaluated carefully before a decision is made to invest. Not all of the risks and other significant aspects of these strategies are discussed herein. Please see a more detailed discussion of these risk factors and other related risks in the Company's most recent annual report on Form 10-Q for the quarter ended March 31, 2026, in the section entitled "Risk Factors", which may be obtained on the Company's website [www.runwaygrowth.com](http://www.runwaygrowth.com) or the SEC's website [www.sec.gov](http://www.sec.gov).