



**THE FOUNDATION
FOR SECURE
MARKETS**

#49178

Date: August 25, 2021

Subject: Portman Ridge Finance Corporation - Reverse Split
Option Symbol: PTMN
New Symbol: PTMN1
Date: 8/26/21

Portman Ridge Finance Corporation (PTMN) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each PTMN Common Share will be converted into the right to receive 0.10 (New) Portman Ridge Finance Corporation Common Shares. The reverse stock split will become effective before the market open on August 26, 2021.

Contract Adjustment

Effective Date: August 26, 2021

Option Symbol: PTMN changes to PTMN1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 10 (New) Portman Ridge Finance Corporation (PTMN) Common Shares

CUSIP: PTMN (New): 73688F201

Pricing

The underlying price for PTMN1 will be determined as follows:

$$\text{PTMN1} = 0.10 (\text{PTMN})$$

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.