



2016 Solar Capital Ltd. Dividends and Distributions

The tax character of dividends and distributions from Solar Capital Ltd. (the “Company”) for calendar 2016 is set forth below. For tax purposes, the Company is a regulated investment company (“RIC”) and designates the tax character of dividends and distributions you received for calendar 2016 in accordance with Subchapter M of the Internal Revenue Code of 1986, as amended.

Calendar year 2016 dividends and distributions were classified as follows:

Record Date	Payment Date	Dividends Per Share	% Ordinary Income	% Long-Term Capital Gains	% Return of Capital
03/24/16	04/01/16	\$0.40	100%	0.00000%	0.00000%
06/23/16	07/01/16	\$0.40	100%	0.00000%	0.00000%
09/22/16	10/04/16	\$0.40	100%	0.00000%	0.00000%
12/15/16	01/04/17	\$0.40	100%	0.00000%	0.00000%

No portion of the dividends paid during calendar 2016 is eligible for treatment as Qualified Dividend Income or for the Corporate Dividends Received Deduction.

Dividends and distributions that were reinvested through the Company’s Dividend Reinvestment Plan are treated, for tax purposes, as if they had been paid in cash. Therefore, stockholders who participated in the Dividend Reinvestment Plan should also refer to the above table.

Non-U.S. resident shareholders in a RIC are exempt from U.S. withholding tax on “interest-related” dividends and short-term capital gains dividends in accordance with IRC 871(k) and 881(e). For calendar 2016, 95.23% of each of the distributions shown above represent interest-related dividends and 0.0% of each of the distributions represent short-term capital gains dividends. To the extent that taxes were withheld on dividends distributed by the Company, this information may be considered in connection with any claims for refund of taxes with the U.S. Internal Revenue Service. Non-U.S. resident shareholders should contact their tax advisor with any questions regarding this information.

This notice is not intended to constitute tax, legal, investment, or other professional advice. This is general information and should not be relied upon without consulting your tax advisor.

If you have further questions about the tax character of your dividends and distributions, please contact American Stock Transfer and Trust Company at (877) 276-7502. You may also contact Solar Capital Ltd. Investors Relations Department directly at (646) 308-8770.