



TPG Specialty Lending, Inc.

Dated: March 20, 2018

The following offering notification is provided for your convenience and information. The information herein is qualified in its entirety by reference to the prospectus relating to the security. Capitalized terms used but not defined herein have the meaning ascribed to them in the prospectus.

Offering Notification – TPG Specialty Lending, Inc.

Issuer: TPG Specialty Lending, Inc. (the “Company”)
Ticker Symbol (Exchange): TSLX (NYSE)
Type of Offering: Primary Offering of Common Stock
Expected Pricing: March 21, 2018 (pre-open)
Size of Offering: 3,750,000 shares (not including underwriters’ option to purchase up to an additional 562,500 shares of common stock)
Use of Proceeds: To pay down debt under a revolving credit facility
Underwriters’ Option to Purchase Additional Shares: 15%
Joint Book-Running Managers: J.P. Morgan Securities LLC
Wells Fargo Securities, LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated
Morgan Stanley & Co. LLC
Raymond James & Associates, Inc.
RBC Capital Markets, LLC
Keefe, Bruyette & Woods, Inc.
Citigroup Global Markets Inc.
Goldman Sachs & Co. LLC
Co-Manager: TPG Capital BD, LLC
Marketing Details: [Management Team: []]
Management Call for Accounts
Tuesday, March 20th @ 4:45PM ET
Location: Dial-In Only
Dial-In #'s (US/Int'l): []
Conference ID: []
No Replay Available
NetRoadshow slides will be available for the duration of the call.
You may access the roadshow through the following URL:
<http://www.netroadshow.com>
Password: []

Investors are advised to carefully consider the investment objectives, risks, charges and expenses of the Company before investing. The preliminary prospectus supplement dated March 20, 2018 and the accompanying prospectus dated May 30, 2017, which have been filed with the Securities and Exchange Commission (the "SEC"), 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 announcement is not complete and may be changed. The preliminary prospectus supplement, the accompanying prospectus and this announcement are not offers to sell any securities of the Company and are not soliciting an offer to buy such securities in any state or jurisdiction where such offer and sale is not permitted.

A shelf registration statement relating to these securities is on file with and has been declared effective by the SEC. The offering may be made only by means of a preliminary prospectus supplement and an accompanying prospectus, copies of which may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling toll-free at (866) 803 9204; Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, by telephone at (800) 326-5897, or by email at cmclientsupport@wellsfargo.com; Merrill Lynch, Pierce, Fenner & Smith Incorporated, Attention: Prospectus Department, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or via email: dg.prospectus_requests@baml.com (mailto:dg.prospectus_requests@baml.com); Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, telephone: (800) 248-8863, email: prospectus@raymondjames.com; RBC Capital Markets, LLC, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor New York, NY 10281-8098, Email: equityprospectus@rbccm.com, Phone: 877-822-4089; Keefe, Bruyette & Woods, Inc., 787 Seventh Avenue, 4th Floor, New York, NY 10019; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, (800) 831-9146 or Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, NY 10282 or by telephone at (866) 471-2526, or by facsimile at 212-902-9316 or by email at prospectusgroupny@ny.email.gs.com.

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