



CRESCENT

Crescent Private Credit Income Corp. Overview

June 2025

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Returns may increase or decrease as a result of currency fluctuations.

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Investment performance targets and returns are aspirational and are presented as Crescent's expectations about how CPCI or any strategy described herein is intended to perform as well as the relative risk of CPCI and its investments, with the higher targets reflecting greater risk. Performance targets and returns are not promissory in nature. There can be no assurance that the targets will be realized or that CPCI will be successful in finding investment opportunities that meet these aspirational targeted returns. Although CPCI believes that the assumptions underlying such targets and returns are reasonable, future events cannot be predicted with any certainty, forecasts are not reliable indicators of future performance and there is no guarantee such targets or returns will be achieved. The scenarios presented are an estimate of future

Important Notices (cont'd)

performance based on evidence from the past as well as assumptions about current and future asset yields for such investments and projected cash flows related thereto, current and future market and economic conditions, prevailing and future interest rates, including the estimated cost leverage (where applicable), historical and future credit performance for such investments, and other factors outside the Firm's control. Investment results will vary depending on how the market performs and how long an investor keeps the investment/product. Performance targets and returns are subject to uncertainties, and the assumptions on which they are based may prove to be invalid and may change without notice. Other foreseeable events, which were not taken into account, may occur.

Upon request, Crescent will provide the criteria and assumptions upon which CPCI based performance targets and returns.

Crescent Funds may engage in speculative investment practices such as leverage, short-selling, arbitrage, hedging, derivatives, and other strategies that may increase investment loss. Crescent Cap NT Advisors, LLC serves as CPCI's investment adviser (the "Adviser"). The Adviser is an affiliate of Crescent. The Adviser's investment committee is responsible for making investment decisions for CPCI's portfolio.

Forward Looking Statement Disclosure

This report may include estimates, projections and other "forward-looking statements" within the meaning of the federal securities law. While the information and statistical data contained herein are based on sources believed to be reliable, Crescent does not represent that these are accurate and they should not be relied on as such or be the basis for an investment decision. Any opinions expressed are current only as of the time made and are subject to change without notice. Crescent assumes no duty to update any such statements. Due to numerous factors, actual events may differ substantially from those presented. Crescent, its officers, directors, employees or clients may have positions in securities or investments mentioned in this publication, which positions may change at any time, without notice.

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No Tax or Investment Advice

The contents of this presentation do not constitute legal, tax or investment advice.

As of Date

All information is current as of March 31, 2025 unless otherwise noted. Performance figures may be presented as preliminary and are as such until finalized by the Firm or audited by the Firm's independent certified public accountants; it is possible that adjustments may be made to such figures in connection therewith. Nevertheless, Crescent assumes no obligation to update or otherwise revised this presentation to reflect information that subsequently becomes available, or circumstances changing or occurring after such date. See Appendix for Certain Risk Factors.

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CPCI Overview



Experienced CPCI Investment Committee

Professional	Years Industry Experience	Years at Crescent	Background
CPCI Investment Committee			
 <p>Raymond Barrios President, CPCI Managing Director, Crescent</p>	22	16	TCW, Jefferies
 <p>Jason A. Breaux Chief Executive Officer, CCAP Managing Director, Crescent</p>	27	24	TCW, Salomon Brothers
 <p>Kimberly S. Grant Managing Director, Crescent</p>	26	19	TCW, Rustic Canyon Partners, Credit Suisse
 <p>Eric Hall Chief Executive Officer, CPCI Managing Director, Crescent</p>	19	17	TCW, Lehman Brothers
 <p>Christopher G. Wright Head of Private Markets Managing Director, Crescent</p>	23	23	TCW, General Electric Company

- ✓ Seasoned team of senior portfolio managers
- ✓ Multi-disciplinary skill sets broaden perspectives
- ✓ Range of 16 to 24 years experience with Crescent
- ✓ Expert ability to originate, underwrite and manage private credit

CPCI operates under the oversight of its independent Board of Directors⁽¹⁾

1. 3 of the 5 members are independent directors who are not affiliated with and do not have material business or professional relationships with Crescent Capital.

CPCI Overview

CPCI is a perpetual non-traded business development company (“BDC”) designed to generate current income with meaningful downside protection

Differentiated Investment Strategy⁽¹⁾

- Focus on **senior secured debt** in **non-cyclical** private equity backed companies
- Target companies with **\$35-\$120 million** of EBITDA with strong **free cash flow** conversion
- Core middle market focus results in **minimal overlap** with other investment managers

Cycle-Tested & Long-Tenured Platform

- **Pioneer** in private credit: 30+ year track record since 1992
- Invested over **\$43 billion** across 630 **private credit** transactions
- **Access** to origination and underwriting capabilities of approximately **\$46 billion AUM** alternative credit platform

Current Income & Downside Protection⁽¹⁾

- Aim to deploy capital and generate **attractive risk-adjusted returns** across market cycles
- **Low loan-to-value** ratios and high equity cushions
- Targeting **quarterly liquidity**⁽²⁾ with **monthly distributions**⁽³⁾

Attractive Structure⁽¹⁾

- **No public equity volatility**
- Efficient **pass-through** tax structure with **simplified 1099** tax reporting

Private Credit Specialist Backed by Sun Life

- Part of global **Sun Life Capital Management (“SLC”)** platform with **\$289 billion of AUM**
- **\$150 million** commitment from Sun Life creates **alignment** with shareholders
- Serving the **high-net-worth (HNW)** market is a **strategic priority** for SLC Management

Note: Past performance does not guarantee or indicate future results.

Information is current as of March 31, 2025 unless stated otherwise.

1. CPCI has limited operating history. There is no guarantee CPCI will be able to meet the objectives stated. **There is no guarantee of downside protection and losses may occur, including the loss of the entire principal amount invested.**
2. At the discretion of its Board of Directors, CPCI intends to conduct quarterly offers to repurchase up to 5% of its outstanding common shares. There is no guarantee CPCI will be able to meet the objectives stated.
3. CPCI currently pays regular monthly distributions. However, any distribution CPCI makes is at the sole discretion of its Board of Directors. As a result, CPCI's distribution rates and payment frequency may vary from time to time and are not guaranteed.

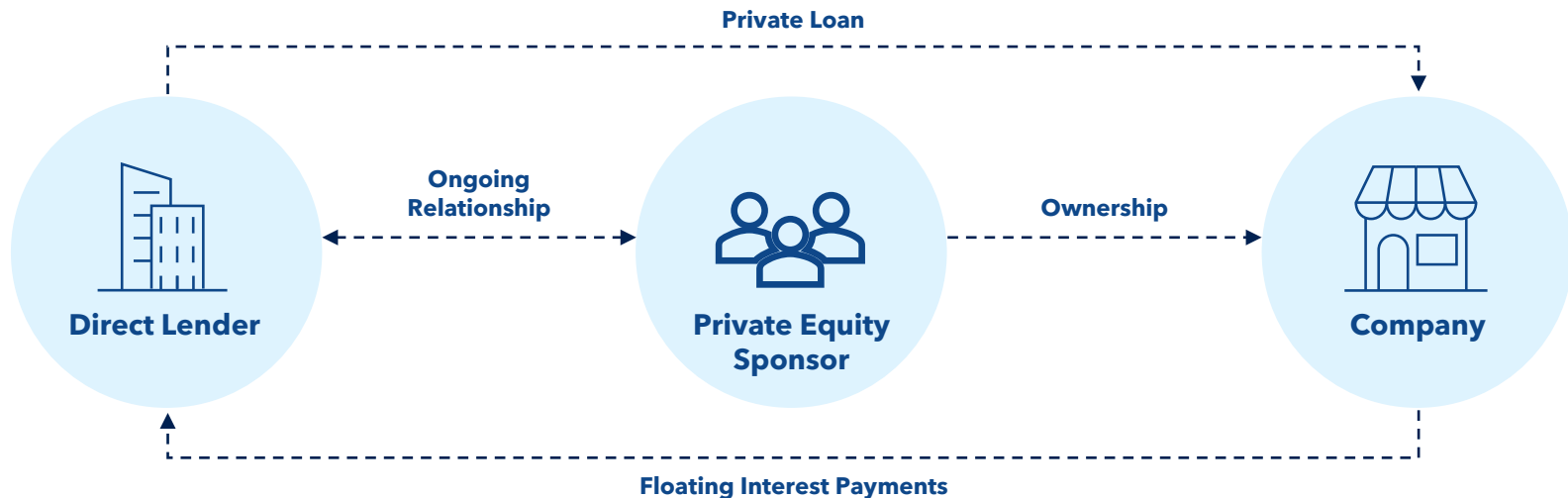
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| The Direct Lending
Opportunity



Direct Lending Defined

Middle Market Direct Lending is large and growing, with advantages to lenders and borrowers



Definition

A strategy within private credit whereby non-banks **make loans directly** to private equity-backed companies

Opportunity

Leveraged buyouts, growth capital, refinancings, and recapitalizations

The middle market consists of **~200,000 private companies** that represent 1/3 of private sector GDP, employing 48 million people⁽¹⁾

Key Characteristics

Relationship-based model

Limited number of parties

Customized documentation for specific risks of each transaction

Enhanced lender protections

Borrower Benefits

Certainty and **speed** of execution

Confidentiality / no ratings required

Bespoke capital solutions to meet specific needs













Ongoing growth **support** through add-ons and upsizes

1. Year-End 2024 Middle Market Indicator, middlemarketcenter.org

Key Differences between Broadly Syndicated Loans and Direct Lending

Syndicated Debt

Direct Lending

Dozens or more 	Lenders	1 to 6+ 
\$200 million - \$5 billion+ 	Deal Size	\$20 million - \$2 billion+ 
Typically less than direct lending 	Pricing	Premium over syndicated loan yield 
Most deals now cov-lite 	Covenants	Most deals with covenants 
Tradeable except in extreme market circumstances 	Secondary Liquidity	Generally less liquid than broadly syndicated loans; lenders often plan to hold to maturity 
Typically about two months from inception; subject to market conditions 	Execution	Generally faster to execute; greater certainty without syndication process 
Added complexity due to number of lenders; potential conflicting incentives between lender groups	Workout	Potentially more simplified due to fewer lenders; unitranche structure could eliminate potential for conflicting lender groups

Direct Lending – Why Now?

Private Credit is benefiting from a combination of economic and secular trends



**Private Equity Demand
for Debt Continues to
Grow**



**Shift From Traditional
Bank Lending to Private
Credit Is Accelerating**



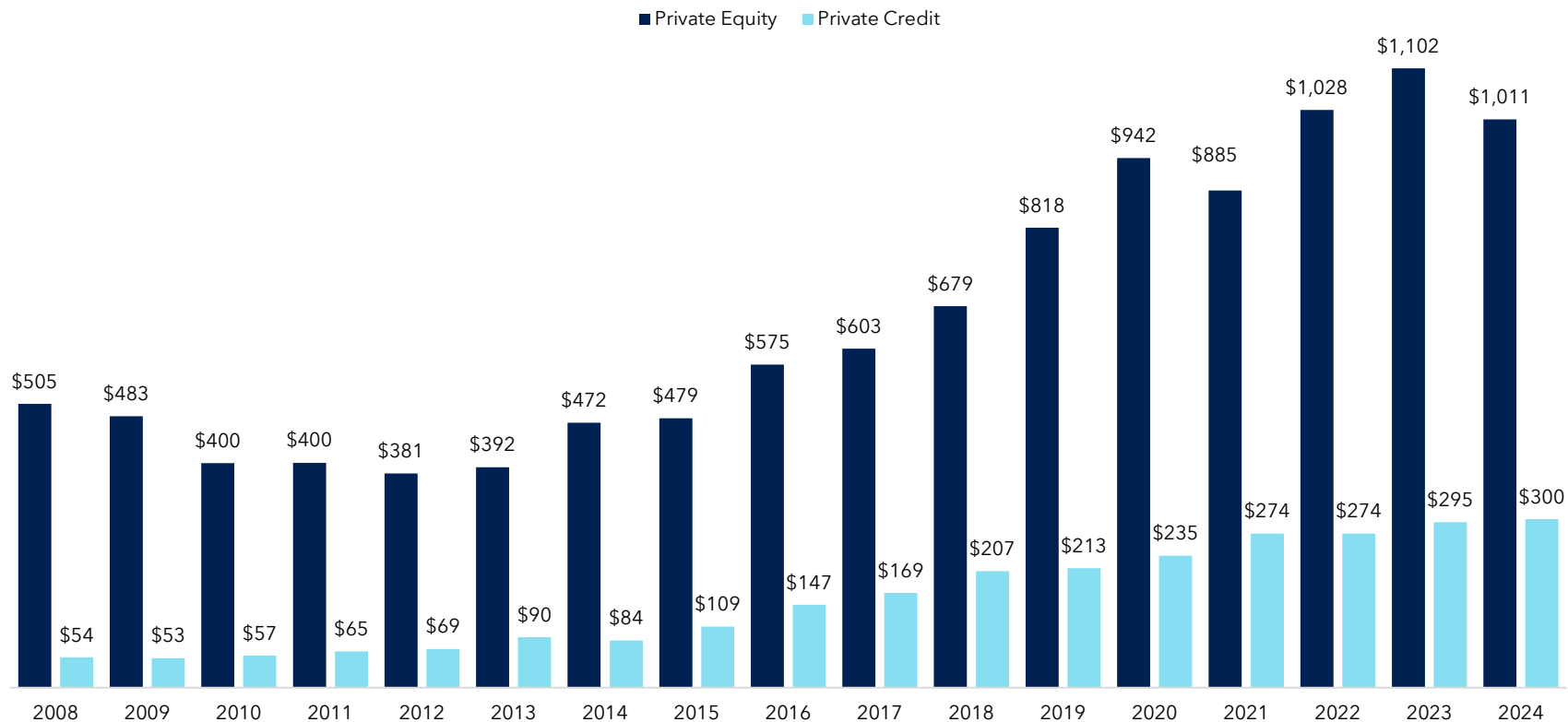
**Current Environment
Presents a Highly
Attractive Entry Point**

Robust Demand for Middle Market Capital

We believe private equity-backed middle market companies represent a large, attractive lending opportunity

Record levels of private equity dry powder is expected to drive robust deal activity⁽¹⁾

Private Equity & Private Credit Fund Dry Powder (\$ in billions)



Private equity dry powder far exceeds the available debt capital needed to support projected buyout activity

Note: This page is accompanied by footnotes on the page titled "Additional Footnotes" at the end of this presentation, which are an integral part of this presentation.

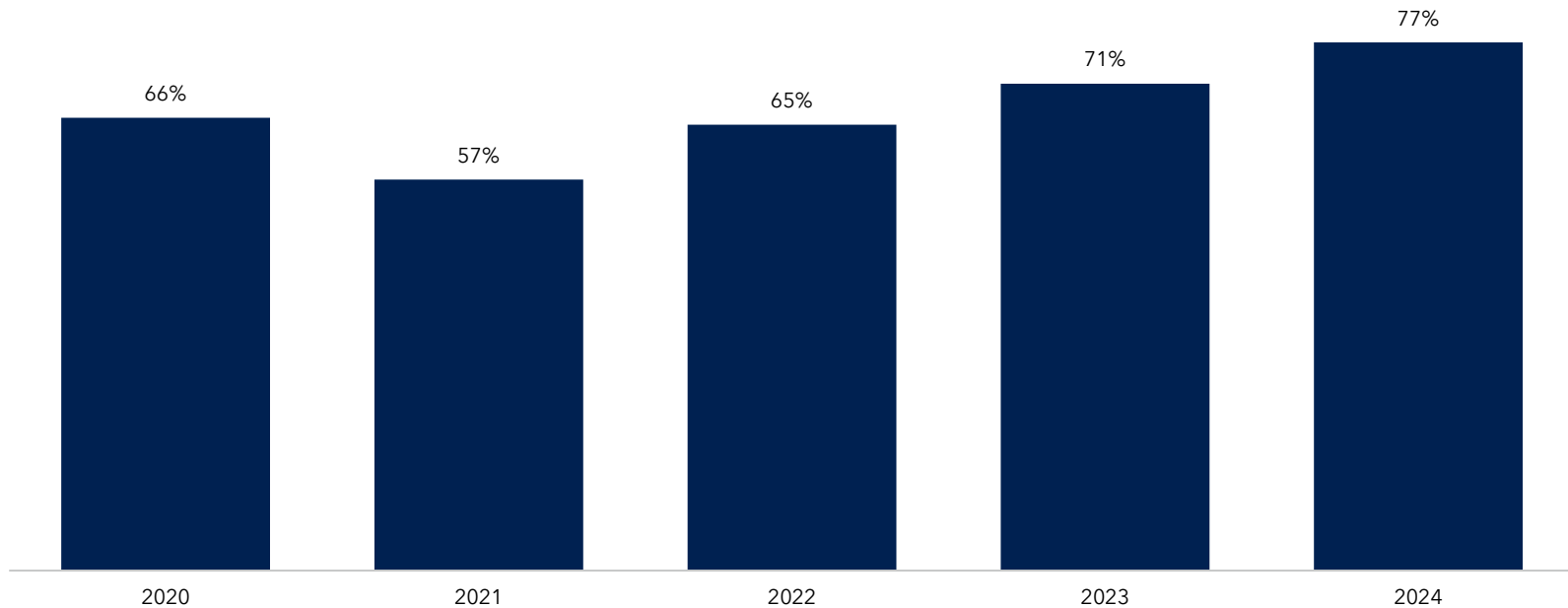
1. Preqin, as of December 31, 2024.

Private Credit Extends Beyond LBOs

Non-LBO transactions supplement traditional deal flow and expand Private Credit's opportunity set

Refinancings, growth capital, and recaps account for over half of Private Credit volume annually⁽¹⁾

% of Private Credit Deals where Use of Proceeds is Non-LBO



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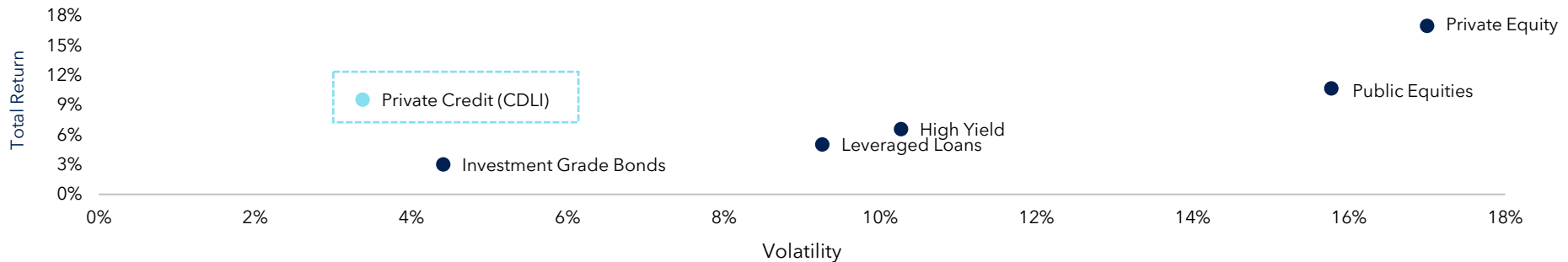
1. LCD, PC & MM Q4 2024 Quarterly Stats. As of December 31, 2024.

Highly Attractive Entry Point

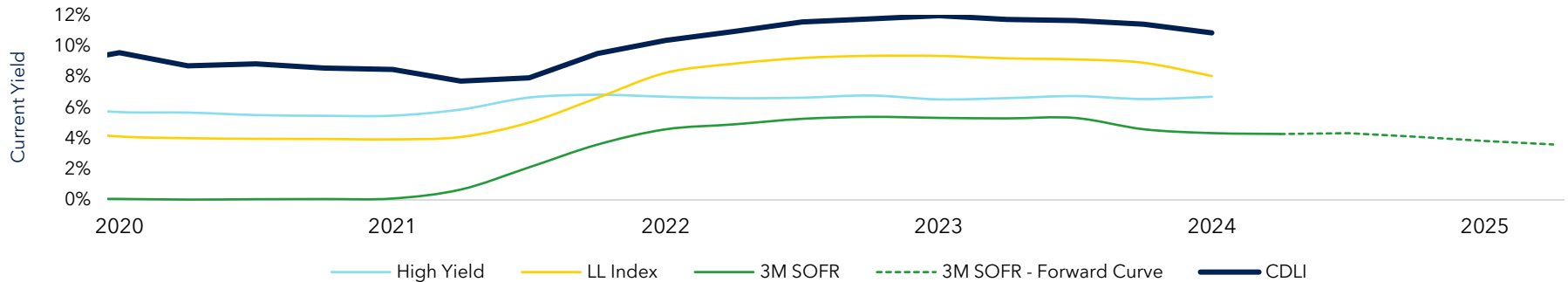
We believe the current market presents an opportunity for compelling returns

Private Credit has historically compared favorably to other credit asset classes...⁽¹⁾

Risk-Return (2004 - Dec. 2024)



...and is currently benefiting from elevated rates, which are expected to stay higher for longer⁽²⁾



Private credit returns are expected to remain attractive on absolute and risk-adjusted bases

Note: This page is accompanied by footnotes on the page titled "Additional Footnotes" at the end of this presentation, which are an integral part of this presentation.

1. For illustrative purposes only. As of December 31, 2024.

2. As of December 31, 2024. 3M SOFR - Forward Curve as of May 22, 2025.

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Why Crescent?



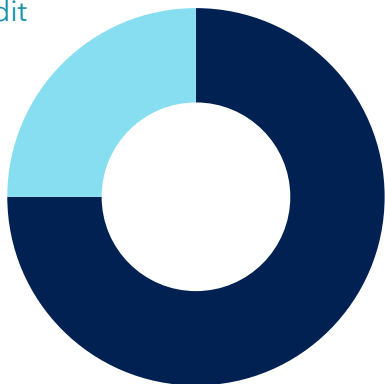
A Leading Specialist Focused Exclusively on Corporate Credit

Crescent seeks to deliver attractive returns with less volatility, lower default rates and higher recovery than the market average

- Complementary strategies investing across the debt capital structure of companies of all sizes, in both private and tradeable markets
- A firm-wide philosophy prioritizing capital preservation and high current income
- Pioneering, collaborative culture with a comprehensive, research-driven approach to credit investing

Asset Mix

Tradeable Credit
\$11B AUM



Private Credit
\$35B AUM

\$46B

in assets under management

540+

client relationships⁽¹⁾

30+

year track record spanning multiple market cycles

225+

professionals

20

year average tenure of Crescent's leadership⁽²⁾

5

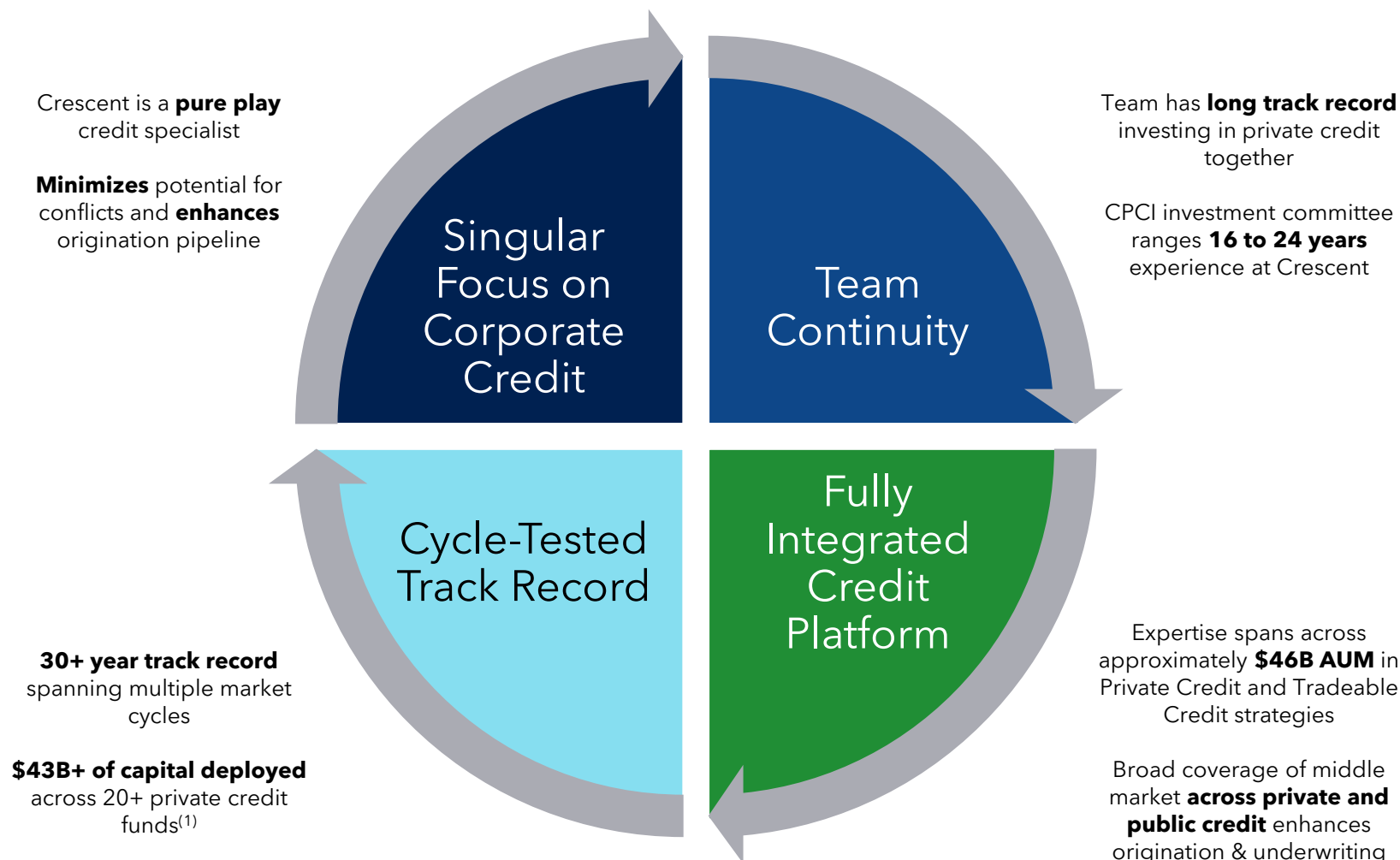
office locations in the U.S. and Europe

Past performance does not predict future returns. As of March 31, 2025.

1. Excludes GP and Affiliate relationships.

2. Crescent's Managing Partners and Executive Committee.

Why Crescent?



AUM is as of March 31, 2025.

1. Private credit funds are exclusive of multi-strategy funds and separately managed accounts. As of March 31, 2025.

A Fully Integrated Platform of Complementary Credit Strategies

Crescent's sponsor relationships and credit expertise support origination and underwriting across the platform

Private Credit		Tradeable Credit	Multi-Asset Class
Direct Lending	Specialty Lending	Asset Class	Strategy / Vehicle
Crescent Credit Solutions (CCS) <i>Global core mid-market senior and junior debt</i>	Crescent GP Financing Solutions¹ <i>Senior financing to mid-market PE sponsors</i>	Syndicated Credit Solutions <i>Narrowly syndicated leveraged loans and bonds</i>	Crescent Insurance Solutions <i>Insurance dedicated fund</i>
Crescent Direct Lending (CDL) <i>U.S. lower mid-market senior debt</i>		Structured Products <i>CLO Debt and Equity</i>	High Income <i>Fixed and floating non-investment grade credit</i>
Crescent European Specialty Lending (CESL) <i>European lower mid-market senior debt</i>		Leveraged Loans <i>Broadly syndicated senior bank loans</i>	Credit Opportunities <i>Dislocation strategy</i>
Crescent Private Income Corp. (CPCI) <i>Non-traded perpetual-life BDC</i>		High Yield Bonds <i>Publicly-traded bonds</i>	Capital Trust <i>ERISA Vehicle</i>
Crescent Capital BDC (CCAP) <i>Exchange-listed BDC</i>			

Note: Crescent maintains internal information barrier policies which may require analysts to avoid disclosing certain information broadly within the Firm and/or between the private market and capital market teams. Past performance does not predict future returns.

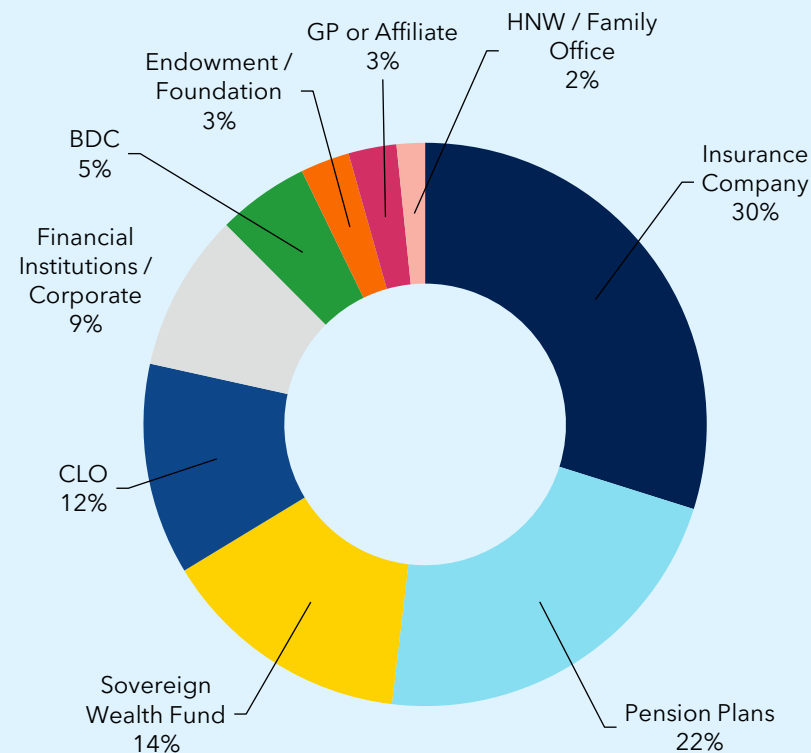
1. To be formally launched in Q3 2025.

Sophisticated Approach to Structuring Solutions for a Diverse Client Base

Crescent has expertise in structuring investment vehicles that address capital efficiency, tax and regulatory considerations

Commingled Vehicles	Customized Solutions
Limited Partnership	Separately Managed Account
Rated Notes	Fund of One
ERISA Vehicle	BDC of One
Insurance Dedicated Fund	Private CLO

Crescent's Investor Base⁽¹⁾



Note: This material is for general discussion purposes only, does not purport to be a complete description of the regulatory and tax requirements applicable to investors, and is not intended to constitute legal or tax advice or a recommended course of action in any given situation. The recipient is encouraged to consult their counsel or advisors before making any decisions or taking any action concerning the matters herein. As of March 31, 2025.

1. Pension Plans: Includes Public Funds, Taft-Hartley & Corporate Pensions; Sovereign Wealth: Includes Sovereign Wealth Funds, Foreign Public Funds & Superannuation Schemes.

Access to Resources of SLC Management

Crescent focuses on its expertise within its corporate credit niche while benefiting from resources and financial support of a global investment platform

150+ years

Of experience managing assets

\$289B

Assets Under Management⁽¹⁾

780+

Investment Professionals

1,400+

Clients Served

Top 100

Most sustainable corporations in the world



SLC Fixed Income

\$143B AUM

Invests across spectrum of investment grade public and private fixed income for pension plans and insurance companies

CRESCENT

\$46B AUM

Seeks credit investments in high-quality companies across a diversified range of industries

BGO

\$86B AUM

Top global ranking in the annual Global Real Estate Sustainability Benchmark for 10 consecutive years⁽²⁾

InfraRed
Capital Partners

\$14B AUM

200+ infrastructure investments under management

A·A·M
ADVISORS ASSET MANAGEMENT

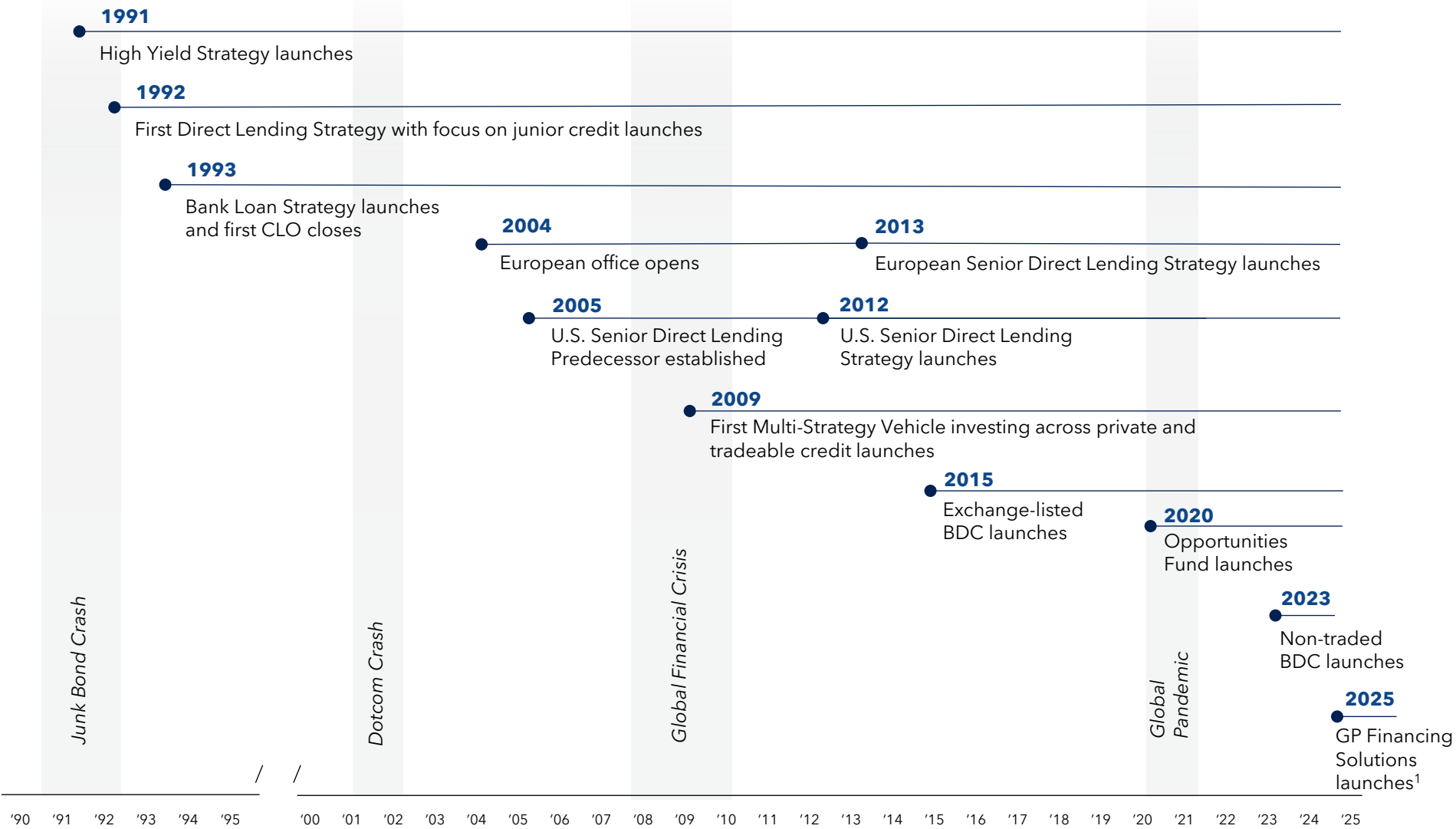
\$2B AUM | \$9B AUA

Independent U.S. retail distribution firm providing solutions and products to financial professionals at warehouses, registered investment advisors and independent broker-dealers.

Note: All data as of March 31, 2025. Global financial services organization refers to Sun Life Financial. Sun Life Capital Management (U.S.) LLC., which operates under the brand name SLC Management, is the U.S. arm of the global institutional asset management business of Sun Life Financial. Sun Life has earned a spot on the Corporate Knights' Corporate Knights: 2024 Global 100 Most Sustainable Corporations in the World. Corporate Knights applies a data driven approach and assesses roughly 6,700 companies against global industry peers on a suite of up to 25 quantitative key performance indicators covering resource, employee and financial management, sustainable revenue & sustainable investment and supplier performance. Ranking was issued for Sun Life on 1/17/2024 by Corporate Knights and is based on 2022 fiscal year data.

1. The assets under management (AUM) represent the combined AUM of Sun Life Capital Management (Canada) Inc., Sun Life Capital Management (U.S) LLC, Crescent Capital Group, BGO, InfraRed Capital Partners, and Advisors Asset Management (AAM). Total AUM excludes \$9B in AAM AUA.
2. Global Real Estate Sustainability Benchmark (GRESB) awards are based on GRESB's assessment of two sustainability components. The assessment includes information on property performance indicators, such as energy consumption, greenhouse gas emissions, water consumption, and waste. Details of the questionnaire and GRESB's assessment and weighting of responses are available at <https://gresb.com/gresb-real-estate-assessment/>. Compensation, inclusive of membership fees as relevant, has been provided for survey participation, ranking and/or rating issuance as applicable.

Investing in Credit Across Market Cycles for More Than Three Decades



1. To be formally launched in Q3 2025.

Deep and Experienced Crescent Team

Breadth and depth of team across below investment grade credit with over 110 investment professionals

Private Credit	Public Credit / Research	Trading
35+ Managing Directors	10 Managing Directors	1 Managing Director
5+ Senior Vice Presidents	4 Senior Vice Presidents	1 Senior Vice President
15+ Vice Presidents	2 Vice Presidents	2 Vice Presidents
20+ Additional Investment Professionals	5+ Additional Investment Professionals	4 Additional Investment Professionals
<ul style="list-style-type: none"> • 80+ investment professionals • \$43+ billion invested • Assets managed through funds and SMAs 	<ul style="list-style-type: none"> • 20+ investment professionals • 15 core industry verticals • Assets managed through funds, SMAs and CLOs 	<ul style="list-style-type: none"> • 8 investment professionals • Focused and longstanding Wall Street relationships

Operations Team - 115 Professionals

Accounting

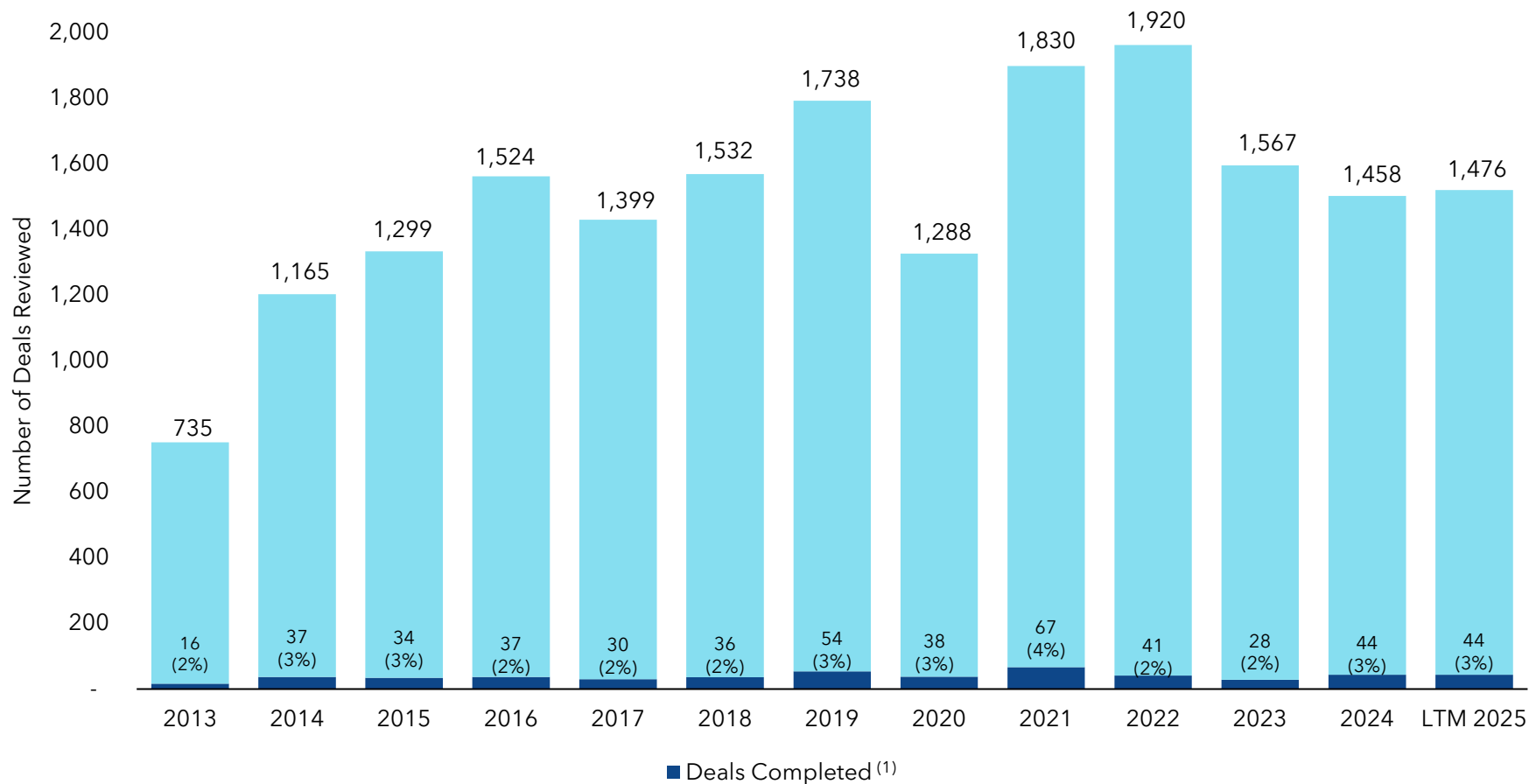
HR & Administration

Investor Relations

Legal & Compliance

Robust, Proprietary Sourcing

Private Credit Deal Flow by Year



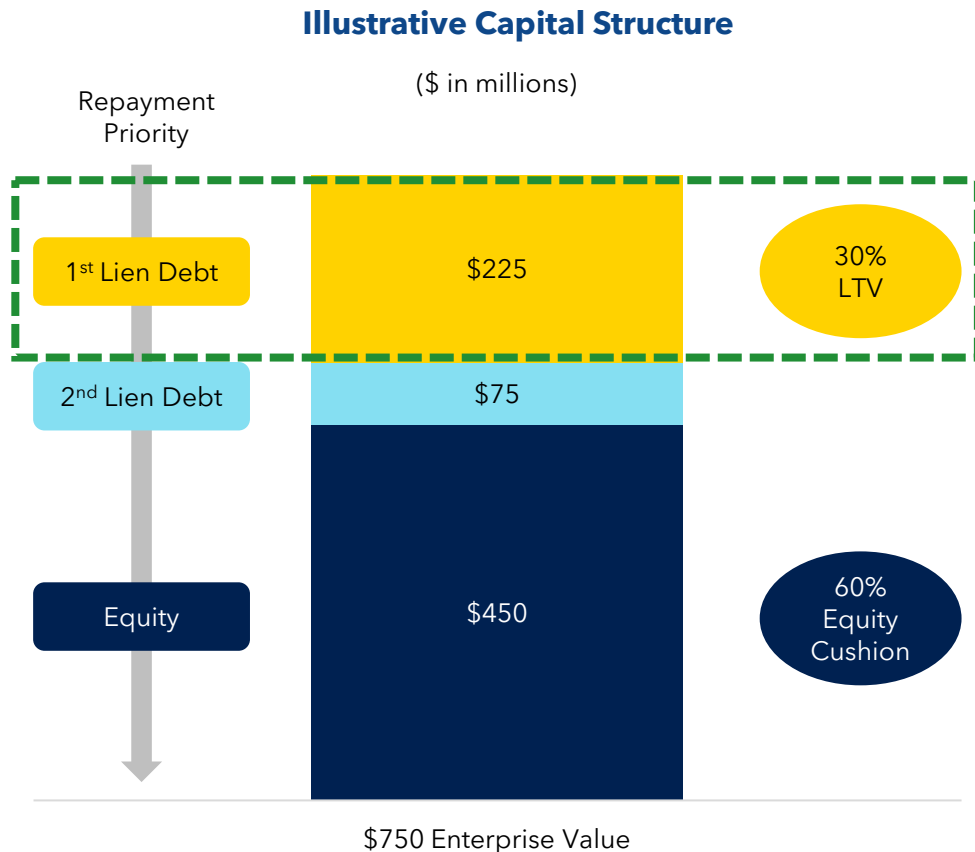
As of March 31, 2025.

Includes investment opportunities from Crescent Credit Solutions, Crescent Direct Lending and Crescent European Specialty Lending. There can be no assurance that Crescent will be able to leverage its network with respect to any future investments or invest in similar opportunities in the future.

1. Deals completed reflects new portfolio company investments and excludes add-ons.

Priority in Capital Structure Helps Provide Downside Protection

Structure and credit documentation may help protect against downside risk⁽¹⁾



Typical Downside Protection⁽¹⁾

Focus on Top of Capital Structure

Meaningful Value Cushion

Bespoke Credit Agreement including Restrictive Covenants

More Real Time Access to Information & Financials

Private Equity Sponsors Provide Capital & Support

Note: For illustrative purposes only. The above reflects Crescent's views and beliefs as of the "As of Date" noted on slide 3. The example shown above is illustrative and may not be representative of CPCI investments. Illustrations in this presentation may not be relied upon for purposes of investing in CPCI.

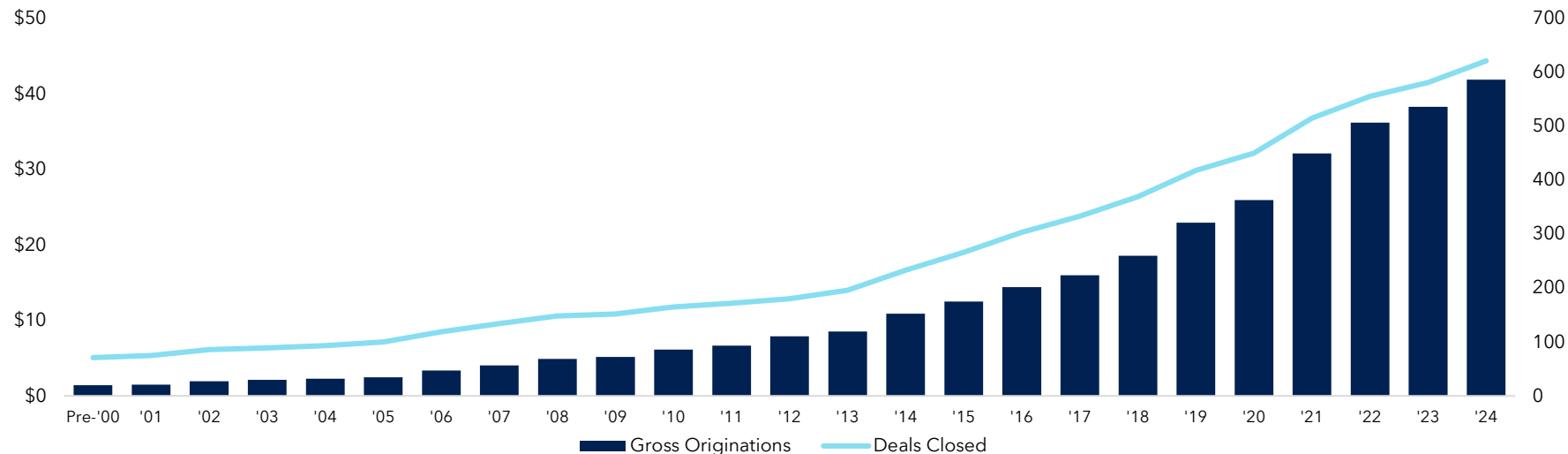
1. CPCI has limited operating history. There is no guarantee CPCI will be able to meet the objectives stated. **There is no guarantee of downside protection and losses may occur, including the loss of the entire principal amount invested.**

Long Dated Track Record

Longstanding partnerships built over years of working together and multiple vintages across 20+ private credit funds

Cumulative Gross Originations & Deals Closed⁽¹⁾

(\$ in billions)



\$35B

Private Credit AUM as of March 31, 2025

\$43B+

Deployed across 20+ Private Credit funds⁽²⁾

630

Transactions with 290 Sponsors

<3%

Historical deal approval rate⁽³⁾

Note: Past performance does not guarantee or indicate future results.

1. Inception to date through December 31, 2024. Invested capital is aggregated by portfolio company, and all subsequent add-ons are retroactively included in the year in which the original platform investment was made. Data excludes funds managed by Crescent European Specialty Lending.
2. Private credit funds are exclusive of multi-strategy funds and separately managed accounts. As of March 31, 2025.
3. Based on the average of the last five years (2020-2024).

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CPCI



CPCI Market Positioning

CPCI focuses on core of middle market in terms of yield, protections and risk profile

	EBITDA Range <i>\$ in millions</i>	Characteristics
Upper Middle Market	\$120+	<ul style="list-style-type: none">• Larger companies are potentially less risky given they are typically more diversified• Generally more borrower friendly with lower yields and less restrictive credit documentation• Can compete directly with broadly syndicated markets
CPCI Focus Core Middle Market	\$35 - \$120	<ul style="list-style-type: none">• Larger companies with more scale and business diversity• Typically receive yield premium and better lender protections• Less efficient capital markets
Lower Middle Market	\$10 - \$35	<ul style="list-style-type: none">• Smaller companies are potentially riskier given they are typically less diversified• Generally higher yields to compensate for elevated risk• Generally tighter documents and lender protections

Note: Reflects Crescent's views and beliefs. Subject to change.

Mature, Resilient Businesses

We focus on mature companies with annuity-like revenue characteristics and strong cash flows



Examples of What We Like

Recurring Cash Flows

Mission Critical Product or Service

Long, Stable Operating History

Strong Cash Flow Conversion



Examples of Why We Pass

Capital Intensive

Cyclical

Revenue-Based

Turnaround

Current Portfolio Snapshot (Apr-25)

Portfolio At-A-Glance

\$446 million

Total Assets

148

Portfolio Companies

95%

Senior Secured

99%

Floating Rate⁽¹⁾

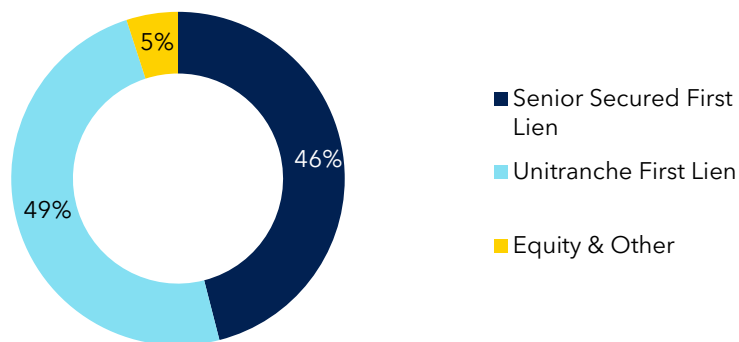
39%

Avg. Loan-to-Value⁽²⁾

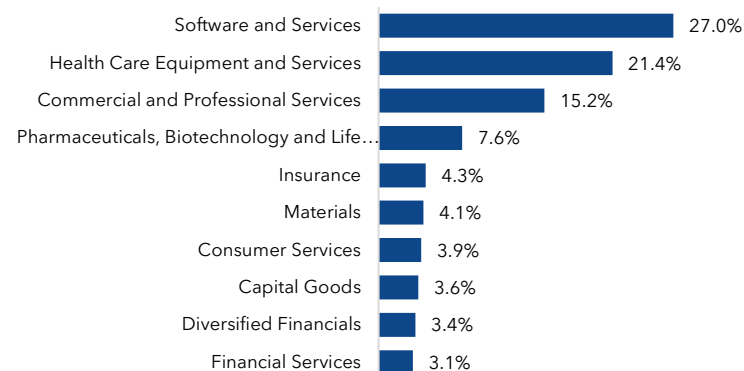
\$55 million

Median Portfolio Company EBITDA⁽³⁾

Portfolio by Asset Class



Top 10 Industries



For BD/RIA Use Only – Not for Distribution.

- As a percentage of debt investments.
- As of April 30, 2025. Weighted average loan-to-value (“LTV”) represents the net ratio of LTV for each portfolio company, weighed based on the fair value of total applicable CPCI private debt investments. LTV is calculated as the total net debt through each respective loan tranche held by CPCI divided by the estimated enterprise value of the portfolio company as the time of underwrite. Includes directly originated debt investments only.
- Median portfolio company EBITDA at time of underwrite. Sponsor-backed debt positions and median portfolio company EBITDA based on directly originated debt investments only.

Crescent Private Credit Income Corp. Fund Performance (April 2025)



Annualized Distribution Rate⁽¹⁾

9.8%

Class I

Performance Summary⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾

	1 Mo.	3 Mo.	YTD	ITD Annualized ⁽⁵⁾
Class I	0.4%	1.4%	2.1%	9.0%

1. Distribution payments are not guaranteed. CPCI may pay distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, offering proceeds, and advances or the deferral of fees and expense reimbursements. Based on current estimates, it is not expected that any portion of distributions will be made from a return of capital. The annualized distribution rate shown is calculated by multiplying the sum of the last three base distributions per share paid and special distribution per share paid by four, and dividing the result by the NAV per share of the month preceding the relevant three month period. Excluding special dividends, the Fund declared an annualized distribution amount of \$1.92 per share for Class I, resulting in an annualized distribution rate of 7.1% for Class I shares based on the last reported NAV. The annualized distribution rate shown may be rounded. The payment of future distributions is subject to the discretion of CPCI's board of directors and applicable legal restrictions, therefore there can be no assurance as to the amount or timing of any such future distributions. Distributions are not guaranteed. Up to 100% of distributions have been funded and may continue to be funded by the reimbursement of certain expenses that are subject to repayment to the Adviser of CPCI. Such waivers and reimbursements by the Adviser may not continue in the future. No distributions paid were classified as a return of capital for the quarter ending April 30, 2025. For further information, please see our SEC filings at www.sec.gov.
2. Shares will be offered monthly on the first day of the applicable month. All capital is funded upfront (no capital calls). Subscription requests must be received at least five business days before the first day of each month (unless waived) and NAV will be available generally within 20 business days after the effective date of the purchase.
3. Total return is calculated as the change in monthly NAV per share during the period plus distributions per share (assuming any distributions, net of distribution and/or shareholder servicing fees, are reinvested in accordance with the Fund's distribution reinvestment plan) divided by the beginning NAV per share, which is calculated after the deduction of ongoing expenses that are borne by investors, such as management fees, incentive fees, distribution and/or shareholder fees, interest expense, offering costs, professional fees, trustee fees and other general and administrative expenses. There can be no assurance that CPCI will achieve its investment objective or avoid substantial losses. The information presented is for a very limited amount of time and is not representative of the long-term performance of the Fund.
4. CPCI does not charge investors an upfront sales load with respect to Class I shares. Selling agents do not charge such fees on Class I shares.
5. Inception date is May 31, 2023 for Class I shares.

CPCI Summary Terms

Investment Objective	To maximize the total return to our stockholders in the form of current income and, to a lesser extent, long-term capital appreciation through debt and related equity investments.		
Structure	Non-listed business development company that is perpetually offered		
Term	Perpetual life; CPCI does not intend to seek an IPO or other liquidity event		
Subscriptions	Monthly at NAV (fully funded)		
Intended Distribution Frequency⁽¹⁾	Monthly (distributions are not guaranteed, may represent a return of capital and may be paid from sources other than cash flow from operations)		
Liquidity⁽²⁾⁽³⁾	Up to 5%/quarter, 20%/year (share repurchase plan)		
Leverage⁽⁴⁾	Target 1.0x to 1.25x debt-to-equity; 2.0x regulatory cap		
Management Fee	1.25% per annum on net assets		
Incentive Fee⁽⁵⁾⁽⁶⁾	12.5% of net investment income subject to a 5% hurdle, paid quarterly; 12.5% of realized capital gains net of realized and unrealized losses, paid annually		
Tax Reporting	Form 1099-DIV		
Share Classes	Class S	Class D	Class I
Upfront Placement Fee	Up to 3.5%	Up to 1.5%	None
Ongoing Service Fee⁽⁷⁾	0.85% of net asset value (annualized)	0.25% of net asset value (annualized)	None
Minimum Investment	\$2,500	\$2,500	\$1,000,000

This information is summary in nature and is in no way complete, and these terms have been simplified. This information omits certain important details about the stated terms and does not address certain other key Fund terms or risks or represent a complete list of Fund terms. If you express an interest in investing in the fund, you will be provided with a prospectus, subscription agreement, and other documents ("Fund Documents"), which shall govern in the event of any conflict with the general terms listed herein. You must rely only on the information contained in the Fund Documents in making any decision to invest. Please see the prospectus for corresponding terms.

CPCI Summary Terms – Footnotes

1. Distribution payments are not guaranteed. Crescent Private Credit Income Corp. may pay distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and advances or the deferral of fees and expense reimbursements.
2. We do not intend to list our shares on a securities exchange, and we do not expect there to be a public market for our shares. As a result, if you purchase shares of our common stock, your ability to sell your shares will be limited. Our board of directors reserves the right, in its sole discretion, to limit the number of shares to be repurchased for each class by applying the limitations on the number of shares to be repurchased on a per class basis. All shares purchased by us pursuant to the terms of each offer to repurchase will be retired and thereafter will be authorized and unissued shares. We intend to limit the number of shares to be repurchased in each quarter to no more than 5.0% of our outstanding shares of common stock.
3. Any periodic repurchase offers are subject in part to our available cash and compliance with the BDC and RIC qualification and diversification rules promulgated under the 1940 Act and the Code, respectively. While we intend to continue to conduct quarterly repurchase offers as described above, we are not required to do so and may suspend or terminate the share repurchase program at any time.
4. Represents CPCI's expectations for leverage. Actual metrics are subject to change based on market conditions and may deviate from this target at various times.
5. An incentive fee on net investment income, which we refer to as the incentive fee on income, will be calculated and payable quarterly in arrears and will be based upon our pre-incentive fee net investment income for that immediately preceding calendar quarter. The quarterly incentive fee on net investment income is (a) 100% of the pre-incentive fee net investment income between 1.25%, which we refer to as the quarterly preferred return, and 1.43%, which we refer to as the upper-level breakpoint, of CPCI's net asset value for that immediately preceding calendar quarter plus (b) 12.50% of all remaining pre-incentive fee net investment income in excess of the upper lever breakpoint for that calendar quarter. Pre-incentive fee net investment income is defined as investment income and any other income, accrued during the previous calendar quarter, minus operating expenses for the quarter, including the base management fee, expenses payable under the Investment Advisory Agreement and the Administration Agreement, any interest expense and dividends paid on any issued and outstanding preferred stock, but excluding the incentive fee. Pre-incentive fee net investment income does not include any expense support payments or any reimbursement by CPCI of expense support payments, or any realized capital gains, realized capital losses or unrealized capital appreciation or depreciation. The quarterly preferred return of 1.25% and upper-level breakpoint of 1.43% are also adjusted for the actual number of days in each calendar quarter.
6. An incentive fee on capital gains will be determined and payable in arrears as of the end of each calendar year. It will be equal to (i) 12.50% of our realized capital gains on a cumulative basis from inception through the end of such calendar year, computed net of all realized capital losses and unrealized capital depreciation on a cumulative basis, less (ii) the aggregate amount of any previously paid incentive fees on capital gains as calculated in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"). To be paid by the investor.
7. Ongoing Service Fee, together with the Maximum Upfront Sales Load, to be capped at 10% of gross proceeds or such other lower amount as Crescent may negotiate with its distribution partners.

Additional Footnotes

“Robust Demand for Middle Market Capital”

- 1) Dry powder is defined as the sum of uncalled capital commitments which GPs will have to invest. Private Equity dry powder includes Buyout strategy only. Private Credit dry powder includes Direct Lending and Mezzanine strategies only.

“Private Credit Extends Beyond LBOs”

- 1) Data is based on the count of LBOs and non-LBOs financed in the Private Credit markets. Count is based on transactions covered by LCD News. Non-LBO deals include refinancings, add-on and other M&A activity, and recapitalizations.

“Highly Attractive Entry Point”

- 1) Volatility is measured using standard deviation. All of the quarterly standard deviations are then annualized. Indices: “Private Credit” is represented by the Cliffwater Direct Lending Index. “Leveraged Loans” is represented by the Morningstar LSTA U.S. Leveraged Loan Index. “High Yield” is represented by the Bloomberg U.S. Corporate High Yield Index. “Investment Grade Bonds” is represented by the Bloomberg U.S. Aggregate Bond Index. “Public Equities” is represented by the S&P 500 Total Return Index.
- 2) High Yield: Represents Current Yield for the Bloomberg U.S. Corporate High Yield Index, calculated as index coupon divided by index price (Source: Bloomberg). LL Index: Represents Current Yield for the Morningstar LSTA Leveraged Loan Index (Source: LCD). Historical and forward 3M SOFR curves per Bloomberg. Private Equity: Represents 2009-2017 vintages (Source: 2022 Preqin Global Private Debt Report).

Certain Risk Factors

Nature of Debt Securities. Debt and structured equity investments in highly leveraged companies involve a high degree of risk with no certainty of any return of capital. The debt securities in which CPCI invests may be unsecured and subordinated to substantial amounts of senior debt, all or a portion which may be secured, may not be protected by financial covenants or limitations on additional debt, may have limited liquidity. CPCI invests in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Bonds that are rated below investment grade are sometimes referred to as “high yield bonds” or “junk bonds.” Below investment grade securities have predominantly speculative characteristics with respect to the issuer’s capacity to pay interest and repay principal. They may also be illiquid and difficult to value.

Competitive Debt Environment. CPCI competes with the public debt and equity markets and with other investors for suitable investment opportunities. There can be no assurance that CPCI will be able to locate and complete investments, fully invest its committed capital or satisfy its rate of return objectives.

Foreign Investments. Investments in non-U.S. companies involve risks not typically associated with the more developed U.S. capital markets, including risks relating to currency exchange, differences between the U.S. and foreign securities markets, differences in corporate and creditors’ rights laws and economic, and political risks.

Financial Markets. Instability in the securities markets may increase the risk inherent in CPCI’s investments in that the ability of portfolio companies to refinance or redeem debt and structured equity securities held by CPCI may depend on its ability to sell new securities in the market.

No Assurance of Investment Return. There can be no assurance that CPCI will be able to generate returns for its investors or that the returns will be commensurate with the risks of investing in the type of companies and transactions described herein. Accordingly, an investment in CPCI should only be considered by persons who can afford a loss of their entire investment. Past activities or investment return results of investment entities associated with the Crescent management team or its principal members, including their prior funds, provide no assurance of future success or return results. The fees and expenses charged in connection with an investment in CPCI may be higher than the fees and expenses of other investment alternatives and may offset profits.

Use of Leverage. CPCI may leverage the cost of its investments. To the extent CPCI purchases securities with borrowed funds, its net assets will tend to increase or decrease at a greater rate than if borrowed funds are not used. If the interest expense on borrowings were to exceed the net return on the portfolio of securities purchased with borrowed funds, CPCI’s use of leverage would result in a lower rate of return than if CPCI was not leveraged. Overall, the use of leverage, while providing the opportunity for higher returns, also increases volatility and the risk of loss.

No Regulatory Approval. CPCI has not been approved or disapproved by any

securities regulatory authority of any state, by the Securities and Exchange Commission, or any similar authority in another jurisdiction.

Interest Rate Fluctuations. Interest rate fluctuations may negatively impact CPCI’s investment opportunities and the rate of return on invested capital. An increase in interest rates would make it more expensive for portfolio companies to finance operations and indirectly affect the credit quality of CPCI’s investments.

Lack of Diversification and Reliance on Portfolio Company Management. CPCI may invest in a limited number of investments and may be concentrated in only a few industries. Therefore, the aggregate return of CPCI may be adversely affected by the negative performance of a relatively few investments. The manager monitors portfolio company performance; however, it is primarily the responsibility of portfolio company management to operate a portfolio company on a day to day basis and there is no assurance that such management will perform in accordance with CPCI’s expectations.

Dependence Upon Key Personnel. Decisions with respect to the investments and management of CPCI will be made exclusively by the Crescent management team. Investors generally have no right to take part in the management of CPCI and do not have an opportunity to evaluate the specific investments made by CPCI or their terms. The success of CPCI depends significantly upon the skill and expertise of the principal members of the Crescent management team. The departure of any of those principal members, as well as potential resignation of CPCI’s investment adviser and/or administrator, could have a material adverse effect on CPCI.

Conflicts of Interest. Crescent and its affiliates manage multiple funds and accounts. Key personnel will devote some business time to managing those other funds and accounts. Obligations to certain funds and accounts could in certain circumstances adversely affect the price paid or received for investments by CPCI or the size or the portion of investments purchased by CPCI.

No Market for CPCI Interests. CPCI’s common shares are expected to be continuously offered on a “best efforts” basis, which means generally that the intermediary manager is required to use only its best efforts to sell the shares and it has no firm commitment or obligation to purchase any of the shares. CPCI does not intend to list its common shares on any national securities exchange, and neither its intermediary manager nor the participating brokers intend to act as market-makers with respect to CPCI’s common shares. Because no public market is expected for CPCI’s common shares, stockholders will likely have limited ability to sell their shares until there is a liquidity event for CPCI. At the discretion of CPCI’s Board of Directors and beginning no later than the first full calendar quarter after CPCI holds the first closing in its public offering of common shares, CPCI intends to commence a share repurchase program in which CPCI intends to offer to repurchase up to 5% of its outstanding common shares (either by number of shares or aggregate NAV) in each quarter. CPCI expects to repurchase such shares using a purchase price equal to NAV per share as of the last calendar day of the applicable month designated by CPCI’s Board of Directors, except that CPCI will deduct 2.00% from such NAV for shares that have not been outstanding for at least one year.