

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **January 15, 2025**

CAPITAL SOUTHWEST CORPORATION

(Exact Name Of Registrant As Specified In Charter)

Texas
(State or Other Jurisdiction of Incorporation)

814-00061
(Commission File Number)

75-1072796
(IRS Employer Identification No.)

**8333 Douglas Avenue, Suite 1100
Dallas, Texas 75225**
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(214) 238-5700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, \$0.25 par value per share	CSWC	The Nasdaq Global Select Market
7.75% Notes due 2028	CSWCZ	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On January 15, 2025, Capital Southwest Corporation (the “Company”) issued a press release announcing certain preliminary estimates of its financial condition and results of operations for its fiscal quarter ended December 31, 2024, as well as other information. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information disclosed herein, including Exhibit 99.1 hereto, shall be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall be deemed incorporated by reference into the Company’s filings made under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Capital Southwest Corporation on January 15, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 15, 2025

By: /s/ Michael S. Sarner
Name: Michael S. Sarner
Title: Chief Financial Officer



Capital Southwest Announces Preliminary Estimate of Third Quarter 2025 Operating Results and Earnings Release and Conference Call Schedule

Dallas, Texas – January 15, 2025 – Capital Southwest Corporation (“Capital Southwest”) (Nasdaq: CSWC), an internally managed business development company focused on providing flexible financing solutions to support the acquisition and growth of middle market businesses, is pleased to announce its preliminary operating results for the third quarter of its 2025 fiscal year (quarter ended December 31, 2024) and its third quarter 2025 earnings release and conference call schedule.

Capital Southwest’s preliminary estimate of its third quarter 2025 pre-tax net investment income is in the range of \$0.63 to \$0.64 per share. The preliminary estimate of its net investment income for the same period is in the range of \$0.62 to \$0.63 per share. Additionally, Capital Southwest’s preliminary estimate of its net asset value per share as of December 31, 2024 is in the range of \$16.57 to \$16.62. Finally, Capital Southwest’s preliminary estimate of its investment assets at fair value as of December 31, 2024 is approximately \$1.7 billion.

Capital Southwest will release its finalized third quarter 2025 results on Monday, February 3, 2025 after the market closes. In conjunction with the release, Capital Southwest has scheduled a live webcast on Tuesday, February 4, 2025, at 11:00 a.m. Eastern time. Investors may participate in the webcast.⁽¹⁾

By Webcast:

Connect to the webcast using the Investor Relations section of Capital Southwest's website at www.capitalsouthwest.com, or by going to the following website: <https://edge.media-server.com/mmc/p/viedrjap>. Please log in at least 10 minutes in advance to register and download any necessary software. A replay of the webcast will be available on Capital Southwest's website shortly after the call.

Live Call Participation:

Participants who want to join the call and ask a question must register using the following URL: <https://register.vevent.com/register/B17e8e6b7a4de64ef5ba1349de1ef59834>. Once registered, participants will receive the dial-in numbers and a unique PIN number. When participants dial in, they will input their PIN and be placed into the call. Registration is still possible even after the event has started.

About Capital Southwest

Capital Southwest Corporation (Nasdaq: CSWC) is a Dallas, Texas-based, internally managed business development company with approximately \$1.5 billion in investments at fair value as of September 30, 2024. Capital Southwest is a middle market lending firm focused on supporting the acquisition and growth of middle market businesses with \$5 million to \$50 million investments across the capital structure, including first lien, second lien, and non-control equity co-investments. As a public company with a permanent capital base, Capital Southwest has the flexibility to be creative in its financing solutions and to invest to support the growth of its portfolio companies over long periods of time.

Forward-Looking Statements

This press release contains forward-looking statements and provides historical information with respect to the business and investments of Capital Southwest, including, but not limited to, the preliminary estimates of its third quarter 2025 fiscal year financial information and results, which are based on current information available to Capital Southwest as of the date hereof. The preliminary estimates of the third quarter 2025 fiscal year financial information and estimated results furnished above are based on Capital Southwest management’s preliminary determinations and current expectations, and such information is inherently uncertain. The preliminary estimates may not align with Capital Southwest’s actual results of operations for the period, which will not be known until Capital Southwest completes its customary quarter-end closing, including the determination of the fair value of Capital Southwest’s portfolio investments. As a result, actual results could differ materially from the current preliminary estimates based on

adjustments made during Capital Southwest's quarter-end closing and review procedures, and Capital Southwest's reported information in its Quarterly Report on Form 10-Q for the quarter ended December 31, 2024 may differ from this information, and any such differences may be material. In addition, the information furnished above does not include all of the information regarding Capital Southwest's financial condition and results of operations for the quarter ended December 31, 2024 that may be important to readers. As a result, readers are cautioned not to place undue reliance on the information furnished in this press release and should view this information in the context of Capital Southwest's full third quarter 2025 results when such results are disclosed by Capital Southwest in its Quarterly Report on Form 10-Q for the quarter ended December 31, 2024. The information furnished in this press release is based on current expectations of Capital Southwest's management that involve substantial risks and uncertainties that could cause actual results to differ materially from the results expressed in, or implied by, such information.

Forward-looking statements are statements that are not historical statements and can often be identified by words such as "will," "believe," "expect" and similar expressions and variations or negatives of these words. These statements are based on management's current expectations, assumptions and beliefs. They are not guarantees of future results and are subject to numerous risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statement. These risks include risks related to: changes in the markets in which Capital Southwest invests; changes in the financial, capital, and lending markets; changes in the interest rate environment and its impact on Capital Southwest's business and its portfolio companies; regulatory changes; tax treatment; Capital Southwest's ability to operate its wholly owned subsidiary Capital Southwest SBIC I, LP, as a small business investment company; an economic downturn and its impact on the ability of Capital Southwest's portfolio companies to operate and the investment opportunities available to it; the impact of supply chain constraints and labor shortages on Capital Southwest's portfolio companies; and the elevated levels of inflation and its impact on Capital Southwest's portfolio companies and the industries in which it invests.

Readers should not place undue reliance on any forward-looking statements and are encouraged to review Capital Southwest's Annual Report on Form 10-K for the year ended March 31, 2024 and any subsequent filings, including the "Risk Factors" sections therein, with the Securities and Exchange Commission for a more complete discussion of the risks and other factors that could affect any forward-looking statements. Except as required by the federal securities laws, Capital Southwest does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changing circumstances or any other reason after the date of this press release.

Investor Relations Contact:

Michael S. Sarner, Chief Financial Officer
214-884-3829

(1) No information contained on our website or disclosed on the February 4, 2025 conference call, including the webcast, is incorporated by reference into this press release or any of our filings with the SEC, and you should not consider that information to be part of this press release or any other such filing.