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Capital Southwest Announces Second Quarter Fiscal Year 2017 Earnings Release and Conference Call Schedule

Call Scheduled for 11:00 a.m. Eastern Time on Tuesday, November 8, 2016

Dallas, Texas – October 14, 2016 – Capital Southwest Corporation (“Capital Southwest” or the “Company”; Nasdaq: CSWC) announced today that it will release its second quarter 2017 results on Monday, November 7, 2016, after the market closes. In conjunction with the release, Capital Southwest has scheduled a conference call, which will be broadcast live via phone and over the Internet, on Tuesday, November 8, 2016, at 11:00 a.m. Eastern time. Investors may participate either by phone or audio webcast.

By Phone:

Dial (855)-835-4076 and provide the operator with Conference ID 99960163 at least 10 minutes before the call. A replay of the conference call will be available shortly after the call until November 15, 2016 by dialing (855)-859-2056 and providing the operator with Conference ID 99960163.

By Webcast:

Connect to the webcast using the Investor Relations section of Capital Southwest's website at www.capitalsouthwest.com, or by using <http://edge.media-server.com/m/p/kk87uia4>. Please log in at least 10 minutes in advance to register and download any necessary software. A replay of the conference call will be available on Capital Southwest's website shortly after the call.

About Capital Southwest

Capital Southwest Corporation (Nasdaq: CSWC) is a Dallas, Texas-based publicly traded business development company, with approximately \$273 million in net assets as of June 30, 2016. Capital Southwest is a credit investment firm focused on supporting the acquisition and growth of middle market businesses with \$5 to \$20 million investments across the capital structure, including first lien, unitranche, second lien and subordinated debt, as well as non-control equity co-investments. Since Capital Southwest's formation in 1961, it has always sought to invest in companies with strong management teams and sound financial performance. As a public company with a permanent capital base, Capital Southwest is fortunate to have 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 historical information and forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 with respect to the business and investments of Capital Southwest. 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 and lending markets and general economic and business conditions.

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, 2016 and subsequent filings 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.

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