



JMP GROUP DIVESTS INTEREST IN HARVEST CAPITAL CREDIT CORPORATION

SAN FRANCISCO, June 11, 2021 – JMP Group LLC (NYSE: JMP), an investment banking and alternative asset management firm, announced today that Harvest Capital Credit Corporation, a business development company previously externally managed by JMP Group subsidiary HCAP Advisors, has been acquired by Portman Ridge Finance Corporation. Harvest Capital Credit Corporation had been listed on Nasdaq under the symbol “HCAP.”

The aggregate value of the cash and stock received in exchange for JMP Group’s investment in Harvest Capital Credit Corporation was approximately \$9.7 million.

“This transaction represents the continuation of our well-established plan to divest non-strategic asset management businesses in order to simplify our company and deleverage,” said Chairman and Chief Executive Officer Joe Jolson. “While we had not been receiving a regular cash dividend from HCAP in recent quarters, we now have the opportunity to redeploy the capital returned to us in a fashion that could be immediately accretive to earnings per share.”

About JMP Group

JMP Group LLC is a diversified capital markets firm that provides investment banking, equity research, and sales and trading services to corporate and institutional clients as well as alternative asset management products and services to institutional and high-net-worth investors. JMP Group conducts its investment banking and research, sales and trading activities through JMP Securities and its venture capital and private capital activities through Harvest Capital Strategies and JMP Asset Management. For more information, visit www.jmpg.com.

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