FS Specialty Lending Fund (FSSL) Declares Distribution for August 2026

Aug 11, 2026

PHILADELPHIA, Aug. 11, 2026 /PRNewswire/ -- The Board of Trustees of FS Specialty Lending Fund (the Fund) (NYSE: FSSL) today announced the monthly distribution for August 2026. The distribution of $0.1495 per share will be paid on August 31, 2026. Further information on the distribution is summarized in the tables below.

The current annualized distribution rate equates to an annualized distribution yield[1] of 10.0% and 16.1% based on the Fund's net asset value (NAV) and market price, respectively, as of July 31, 2026. The Fund has generated an estimated total return of 3.8% on NAV and -14.7% on market price year-to-date through July 31, 2026.

"We are pleased to increase the distribution for our shareholders, reflecting our focus on providing attractive risk-adjusted returns and cash flow to investors," said Andrew Beckman, Head of Future Standard's Global Credit business and Portfolio Manager of the Fund. "We believe the increase aligns the Fund's distribution level with our current objectives. We remain focused on disciplined portfolio management, with a portfolio that we seek to be predominantly invested in senior secured debt that provide strong structural protections and characterized by low non-accrual levels."

The Fund has approximately $1.9 billion in assets under management and invests in event-driven credit, special situations, private capital solutions and other non-traditional credit opportunities.

Month	Ticker	Fund Name	Monthly Distribution
August	FSSL	FS Specialty Lending Fund	$0.1495

The distribution will be made on the following schedule:

Month	Ex-Date	Record Date	Payable Date
August	August 24, 2026	August 24, 2026	August 31, 2026

The payment of any future distributions on the Fund's common shares is subject to the discretion of the Fund's board of trustees and applicable legal restrictions and, therefore, there can be no assurance as to the amount or timing of such future distributions, if any. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of this or any future distributions.

Shareholders should not use the information provided here in preparing their tax returns. In compliance with Section 19 of the Investment Company Act of 1940, a notice will be provided to shareholders for any distribution that does not consist solely of net investment income. A portion of each distribution may be treated as paid from sources other than net investment income, including but not limited to short-term capital gains, long-term capital gains or return of capital. The amounts and sources of distributions reported in an interim notice are only estimates and may not be representative of the actual tax attributes for a full year. The Fund will send a Form 1099-DIV to shareholders for the calendar year that will tell them how to report these distributions for federal income tax purposes.

Investors should consider carefully, among other things, the investment objectives, risks, charges and expenses of the Fund before investing. Investors can find the Fund's most recent reports and other filings on the Securities and

Exchange Commission's EDGAR Database or on the Fund's website (https://www.fssl.futurestandard.com/).

About Future Standard

Future Standard is a global alternative asset manager serving institutional and private wealth clients, investing across private equity, credit and real estate. With a 30+ year track record of value creation and $94 billion in assets under management, we back the business owners and financial sponsors that drive growth and innovation across the middle market, transforming untapped potential into durable value.[2]

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Forward Looking Statements

Statements included herein may constitute "forward-looking" statements (as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995) that are not historical facts, including, without limitation, statements with regard to future events or the future performance, financial condition or operations of the Fund, statements regarding distribution levels and frequency or the financial position, business strategy and plans and objectives of management for the Fund's future operations. Words such as "anticipate", "believe", "expect", "seek", and "intend" indicate a forward-looking statement, although not all forward-looking statements include these words. These forward-looking statements are not guarantees of performance and are subject to risks, uncertainties and other factors, some of which are beyond our control and difficult to predict and could cause our actual results to differ materially from those expressed or forecasted in the forward-looking statements for any reason, including those factors set forth in the Fund's filings with the Securities and Exchange Commission. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results to differ materially from those projected in these forward-looking statements. Factors that could cause actual results to differ materially include, without limitation, changes in the economy, geopolitical risks, risks associated with possible disruption to the Fund's operations or the economy generally due to hostilities, terrorism, natural disasters or pandemics, future changes in laws or regulations and conditions in the Fund's operating area, unexpected costs and the price at which the Fund's shares may trade on the New York Stock Exchange. Some of these factors are enumerated in the filings the Fund makes with the Securities and Exchange Commission. These forward-looking statements are based on information available as of the date hereof and current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties. The Fund has based the forward-looking statements included herein on information available to the Fund on the date of this communication. The inclusion of forward-looking statements should not be regarded as a representation that any plans, estimates or expectations will be achieved. Except as required by federal securities laws, the Fund undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

1 Annualized distribution yield reflects the current month's distribution per share annualized and divided by the previous month end NAV per share or market price per share; because annualized distribution yield based on NAV is based on estimated month end NAV, it is an estimate that is subject to change.

2 Total AUM estimated as of March 31, 2026. References to "assets under management" or "AUM" represent the assets managed by Future Standard or its strategic partners as to which Future Standard is entitled to receive a fee or carried interest (either currently or upon deployment of capital) and general partner capital. Future Standard calculates the amount of AUM as of any date as the sum of: (i) the fair value of the investments of Future Standard's investment funds; (ii) uncalled investor capital commitments to these funds, including uncalled investor capital commitments from which Future Standard is currently not earning management fees or carried interest; (iii) the value of outstanding CLOs (excluding CLOs wholly-owned by Future Standard); (iv) the fair value of FS KKR Capital Corp. joint venture assets and (v) the fair value of other assets managed by Future Standard. Future Standard's calculation of AUM may differ from the calculations of other asset managers and, as a result, Future Standard's measurements of its AUM may not be comparable to similar measures presented by other asset managers. Future Standard's definition of AUM is not based on any definition of AUM that may be set forth in agreements governing the investment funds, vehicles or accounts that it manages and is not calculated pursuant to any regulatory definitions.