ArrowMark Financial Corp. Announces Long Term Capital Gain Distribution of $0.42 Per Share

September 15, 2023

DENVER, Sept. 15, 2023 (GLOBE NEWSWIRE) -- ArrowMark Financial Corp., (NASDAQ: BANX) ("ArrowMark Financial" or the "Fund"), today announced that its Board of Directors declared a long term capital gain distribution of $0.42 per share, which represents the long term capital gains generated in the fiscal year ended December 31, 2022. This distribution is required in order to meet Regulated Investment Company and IRS excise tax requirements and avoid taxes at the Fund level.

"While this distribution reflects the long term capital gains realized in the Fund, it also highlights the team's ability to execute on a disciplined investment process while generating income for shareholders. The recently announced distribution rate increase, combined with this capital gains distribution reflects ArrowMark Financial's commitment to providing consistent risk-adjusted returns while maintaining focus on capital preservation and income generation for our shareholders," said Chairman & CEO Sanjai Bhonsle.

The distribution will be payable on October 27, 2023, to shareholders of record on October 20, 2023.

About ArrowMark Financial Corp.

ArrowMark Financial Corp. is an SEC registered non-diversified, closed-end fund listed on the NASDAQ Global Select Market under the symbol "BANX." Its investment objective is to provide shareholders with current income. The Fund pursues its objective by investing primarily in regulatory capital securities of financial institutions. ArrowMark Financial is managed by ArrowMark Asset Management, LLC. To learn more, visit ir.arrowmarkfinancialcorp.com or contact the Fund's secondary market service agent at 877-855-3434.

Disclaimer and Risk Factors:

There is no assurance that ArrowMark Financial will achieve its investment objective. ArrowMark Financial is subject to numerous risks, including investment and market risks, management risk, income and interest rate risks, banking industry risks, preferred stock risk, convertible securities risk, debt securities risk, liquidity risk, valuation risk, leverage risk, non-diversification risk, credit and counterparty risks, market at a discount from net asset value risk and market disruption risk. Shares of closed-end investment companies may trade above (a premium) or below (a discount) their net asset value. Shares of ArrowMark Financial may not be appropriate for all investors. Investors should review and consider carefully ArrowMark Financial's investment objective, risks, charges and expenses. Past performance does not guarantee future results.

The Annual Report, Semi-Annual Report and other regulatory filings of the Fund with the SEC are accessible on the SEC's website at www.sec.gov and on the Fund's website at ir.arrowmarkfinancialcorp.com.

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Destra Capital Advisors LLC provides secondary market services for the Fund by agreement.

Source: ArrowMark Financial Corp.