BC PARTNERS CREDIT TO ACQUIRE MAJORITY STAKE IN CION INVESTMENT MANAGEMENT

- BC Partners' private credit platform to acquire a majority stake in CION Investment Management as a long-term, strategic investment, complementing BC Partners' existing platform across private lending, opportunistic credit and specialty finance.

- CION Investment Management will continue to operate independently and serve as the external investment adviser to CION Investment Corporation, a publicly traded business development company, with the current leadership and investment teams remaining in place.

- Proposed transaction is expected to broaden origination channels, enhance the resources available to the investment team, and strengthen CION Investment Corporation's access to capital.

NEW YORK, NY (November 16, 2026) – CION Investments, a leading alternative investment solutions platform, and BC Partners Credit, the $10 billion private credit platform of BC Partners, an approximately $40 billion assets under management alternative investment firm, today announced that they have signed a definitive agreement whereby a private investment fund advised by BC Partners Credit will acquire a majority controlling interest in CION Investment Management, LLC ("CIM"), a registered investment adviser.

Following the closing of the transaction, CIM will remain the investment adviser to CION Investment Corporation (NYSE: CION) ("CION"), a publicly traded business development company ("BDC"). CION's current management team and CIM's investment personnel are expected to continue to serve as officers and senior management of CION and CIM, as applicable. It is anticipated that CIM will be well positioned as it seeks to capitalize on a broader range of investment and value creation opportunities with access to BC Partners' origination capabilities and expansive platform. Current CIM members, including CION Investment Group, LLC ("CIG") and Apollo Investment Management, L.P., will retain minority interests in CIM, and CIM's investment committee will include senior investment professionals from both CIG and BC Partners Credit.

CIM's Co-CEOs Mark Gatto and Michael A. Reisner commented, "This proposed transaction is expected to deliver lasting value for CION's shareholders and the companies we lend to as CIM seeks to join the BC Partners Credit platform. CION will continue to be managed by the same investment team, our strategy and our advisory fee terms stay the same, and CION remains a standalone, NYSE-listed BDC. What changes is the platform behind us. Partnering with BC Partners Credit gives us the opportunity to commit to larger hold sizes, lead or co-lead more of the transactions we originate, and expand our offerings to borrowers and sponsors through structured equity, asset-based lending and fund finance. By combining BC Partners Credit's resources and scale with the network, expertise and middle-market presence CION has built since 2012, we believe CIM can deliver more comprehensive financing solutions to a wider range of companies. Going forward, we expect CION's shareholders to benefit from access to a greater number of senior secured lending opportunities, with the potential for additional diversification and attractive risk-adjusted returns, while we remain dedicated to maintaining a consistent distribution policy."

Ted Goldthorpe, Head of BC Partners Credit, said, "Mark, Michael, Gregg Bresner and the rest of the CION team have built a well-respected middle-market lending franchise with a disciplined, senior secured approach and an origination network that has supported CION's selectivity for more than a decade. As part of the BC Partners Credit platform, we see compelling opportunities for CIM to expand its origination channels, access larger transactions and draw on our special situations and portfolio operations expertise to help create value for CION's shareholders and

borrowers. The partnership is equally strategic for BC Partners Credit. It adds a long-tenured public BDC adviser and an experienced team to our North American credit business as we continue to build BC Partners Credit into a fully diversified credit manager."

TRANSACTION TIMING

The closing of the transaction, which is expected to occur in the first half of 2027, is subject to customary closing conditions, including approval of a new investment advisory agreement with CIM by CION's shareholders, the terms of which are expected to remain the same as the existing investment advisory agreement. The CION Board of Directors unanimously recommends that shareholders approve the new investment advisory agreement, under which CIM will continue in its capacity as CION's investment adviser. Members of CION's senior management have agreed to vote their shares in favor of the new investment advisory agreement.

ADVISORS

Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal counsel to CIM, and Dechert LLP is acting as legal counsel to CION. Blank Rome LLP is acting as legal counsel to the independent directors of CION. Simpson Thacher & Bartlett LLP is acting as legal counsel to BC Partners, and Keefe, Bruyette & Woods, Inc. is acting as financial advisor to BC Partners.

ABOUT CION INVESTMENTS

CION Investments is a leading open-source provider of alternative investments designed to redefine the way individual investors can build their portfolios and meet their long-term investment goals. In addition to CION, CION Investments currently sponsors CION Ares Diversified Credit Fund, a globally diversified credit-focused interval fund that currently manages approximately $6.8 billion in assets as of September 30, 2026, and CION Grosvenor Infrastructure Fund, an infrastructure-focused interval fund that currently manages approximately $474 million in assets as of September 30, 2026.

ABOUT CION INVESTMENT CORPORATION

CION is a leading publicly traded business development company that had approximately $1.6 billion in total assets as of September 30, 2026. CION seeks to generate current income and, to a lesser extent, capital appreciation for investors by focusing primarily on senior secured loans to U.S. middle-market companies. CION is advised by CIM, a registered investment adviser and an affiliate of CION. For more information, please visit www.cionbdc.com.

ABOUT BC PARTNERS & BC PARTNERS CREDIT

BC Partners is a leading international investment firm in private equity and private debt. BC Partners Credit was launched in February 2017, with a focus on identifying attractive credit opportunities in any market environment, often in complex market segments. The platform leverages the broader firm's deep industry and operating resources to provide flexible financing solutions to middle-market companies across Business Services, Industrials, Healthcare and other select sectors. For further information, visit www.bcpartners.com/credit-strategy.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which involve substantial risks and uncertainties, including statements regarding the proposed transaction and the expected timing of its closing; the expected terms of the new investment advisory agreement; the anticipated benefits of the transaction to CION, CIM, CION Investments, BC Partners and BC Partners Credit and their respective shareholders, investors and portfolio companies; CION's investment strategy, advisory fee terms and distribution policy; and the future operations, management and investment committee of CIM. You can identify these statements

by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "project," "target," "estimate," "intend," "continue," "seek," or "believe" or the negatives thereof or other variations thereon or comparable terminology. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance, condition, or results and involve a number of risks and uncertainties, which change over time.

Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including: (1) the ability of the parties to complete the transaction on the anticipated timeline, or at all; (2) the failure to satisfy, or obtain a waiver of, any condition to the closing of the transaction, including the risk that CION's shareholders do not approve the new investment advisory agreement; (3) the risk that a governmental or regulatory authority may prohibit, delay or impose conditions on the transaction; (4) the occurrence of any event, change or other circumstance that could give rise to the termination of the agreements relating to the transaction; (5) the termination of CION's existing investment advisory agreement upon the closing of the transaction under the Investment Company Act of 1940, as amended (the "1940 Act"), and the consequences if the new investment advisory agreement is not approved; (6) the ability to satisfy the conditions of Section 15(f) of the 1940 Act; (7) unexpected costs, charges or expenses resulting from the transaction; (8) the risk that shareholder litigation in connection with the transaction may affect its timing or occurrence or result in significant costs; (9) the effect of the announcement or pendency of the transaction on the business relationships, operating results and personnel of CION and CIM; (10) the failure to realize the anticipated benefits of the transaction; (11) changes in general economic, market, interest rate and credit conditions; (12) evolving legal, regulatory and tax regimes, including those applicable to business development companies and registered investment advisers; and (13) other factors described from time to time in CION's filings with the Securities and Exchange Commission (the "SEC"), including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

All forward-looking statements speak only as of the date of this press release. None of CION, CIM, CION Investments, BC Partners or BC Partners Credit undertakes any duty to update any forward-looking statement made herein, except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the proposed transaction, CION intends to file relevant materials with the SEC, including a preliminary and definitive proxy statement on Schedule 14A (the "Proxy Statement"), which will provide additional information about the proposed transaction. INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT WHEN IT BECOMES AVAILABLE, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AND ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, AMONG OTHER THINGS, ABOUT CION, CIM, CION INVESTMENTS, BC PARTNERS, BC PARTNERS CREDIT, AND THE PROPOSED NEW INVESTMENT ADVISORY AGREEMENT. Investors and shareholders may obtain these documents (and any other documents filed by CION with the SEC) free of charge at the SEC's website at http://www.sec.gov and from CION's website at www.cionbdc.com. Investors and shareholders may also obtain free copies of the Proxy Statement (when it becomes available) and other documents filed with the SEC by CION free of charge by contacting general@cioninvestments.com. Investors and shareholders are urged to read the Proxy Statement and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed new investment advisory agreement. This press release does not constitute a solicitation of any vote or proxy, or an offer to sell or the solicitation of an offer to buy any securities.

PARTICIPANTS IN THE SOLICITATION

CION, CIM, CION Investments, BC Partners, and BC Partners Credit may be deemed to be participants in the anticipated solicitation of proxies from CION's shareholders in respect of the approval of the new investment advisory agreement. Information regarding CION's directors and executive officers is available in its definitive proxy statement for its 2026 annual meeting of stockholders filed with the SEC on April 30, 2026, and subsequent filings which CION

has made with the SEC. Information regarding CIM's directors and officers is available on its Form ADV currently on file with the SEC. Information regarding BC Partners and BC Partners Credit and their interests in the transaction will be set forth in the Proxy Statement. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, which may be different than those of CION's shareholders generally, will be set forth in the Proxy Statement when it becomes available and in other relevant materials to be filed with the SEC. These documents may be obtained free of charge from the sources indicated above.

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