Crescent Private Credit Income Corp. (CPCI)

As of December 31, 2023

CRESCENT

Income-Focused Investing Delivered by Crescent

Crescent Private Credit Income Corp. ("CPCI") is a perpetual life, non-listed business development company ("BDC") that seeks to deliver a stable, monthly income stream by investing in a diversified portfolio of predominately senior secured, floating rate loans to middle market companies.

We believe CPCI provides a compelling opportunity for investors to access the benefits of private credit through Crescent Capital Group ("Crescent"), a leading specialist focused exclusively on corporate credit.

Track Record	Expertise	Discipline
$43B in assets under management	20 year average tenure of Crescent's leadership(1,2)	Access to Deal Flow: 1,600+ deals reviewed annually on average(3)
30+ year private credit track record spanning multiple market cycles	225+ Professionals	Selectivity: <3% historical deal approval rate(3)
$38B+ deployed across 580+ transactions since inception	34 Private Credit Managing Directors	0.07% historical net loss rates since inception(4)

Past performance does not predict future returns.
Information is current as of December 31, 2023.
1. Crescent's Managing Partners and Executive Committee.
2. Experience at Crescent ranges from 11 years to 32 years.
3. Based on the average of the last five years (2019-2023).
4. Refers to the total amount of net losses of all Realized and Unrealized Direct Investments (as the case may be) divided by the total amount invested and further divided by the number of years elapsed from the first investment. Net loss is defined as the amount for those transactions where total value is less than the amount invested. Includes the predecessor portfolio and Fund I through Fund VIII for Crescent's Credit Solutions strategy, the predecessor portfolio and Fund I through Fund III for Crescent's Direct Lending strategy and Fund I and II for Crescent's European Specialty Lending strategy.

CPCI's Investment Focus

- Focused on core of middle market in terms of yield, protections and risk profile
- Primary focus investing in companies with EBITDA of $35-120 million

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Target Portfolio Composition

Core (Private Credit)

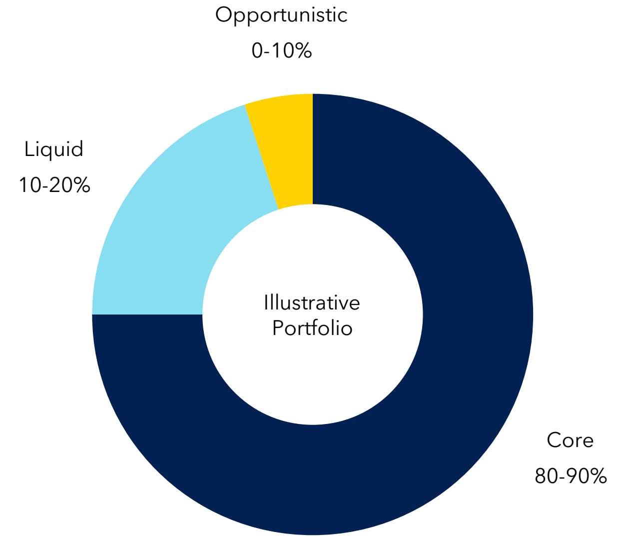
- Primarily sponsor-backed, floating rate, first-lien senior secured loans to U.S. companies

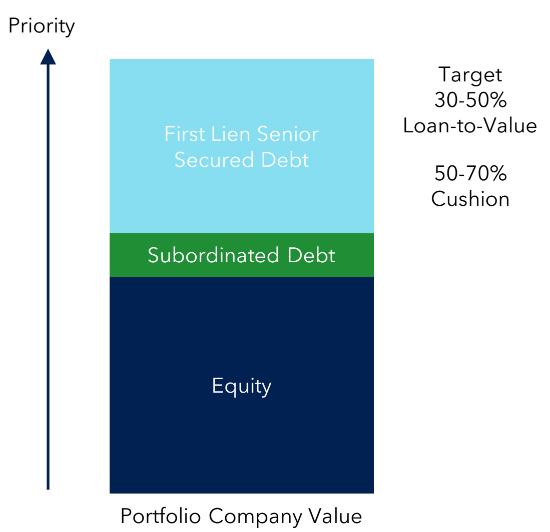
Liquid

- Primarily broadly syndicated loans

Opportunistic

- Publicly traded securities of large corporate issuers, investments in joint ventures and other





Prioritize Downside Protection

- Focus on top of capital structure
- Potential value cushion
- Bespoke credit agreement including restrictive covenants

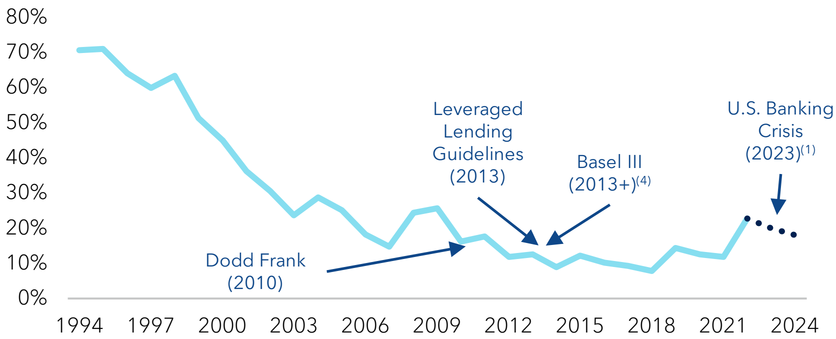
Note: For illustrative purposes only. The above reflects Crescent's views and beliefs as of December 31, 2023. The examples shown above are illustrative and may not be representative of CPCI investments. Illustrations in this presentation may not be relied upon for purposes of investing in CPCI. **There is no guarantee of downside protection and losses may occur, including the loss of the entire principal amount invested.**

Private Credit – Why now?

1. Shift from traditional bank lending to private credit is accelerating

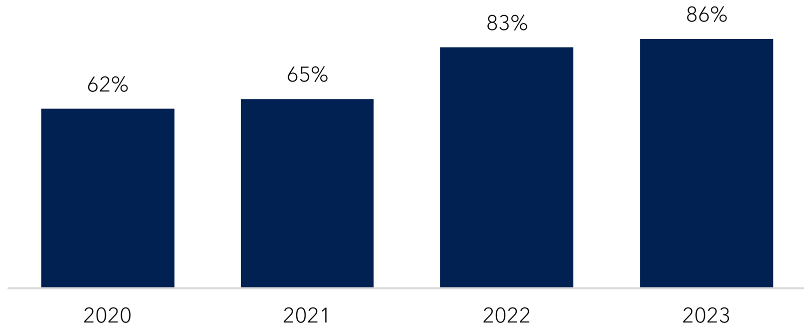
Banks continue to retrench from middle market lending…(1)

~50% reduction in banks' share of the leveraged loan market since 1994



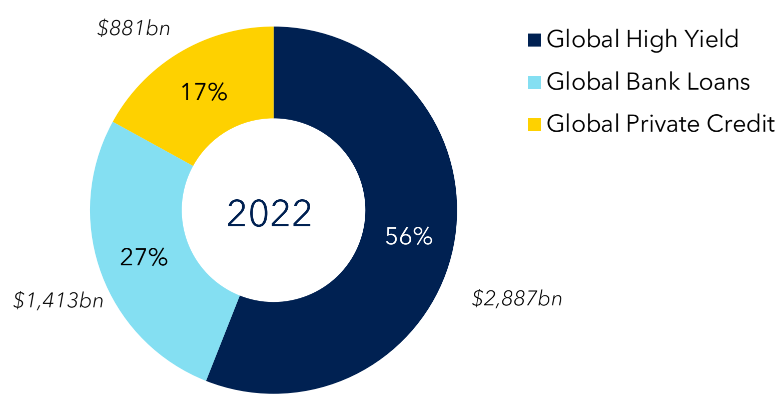
…with private capital filling the void…(2)

% of LBOs financed in the private market



… though significant white space remains(3)

Total Addressable Market Opportunity ($ in billions)

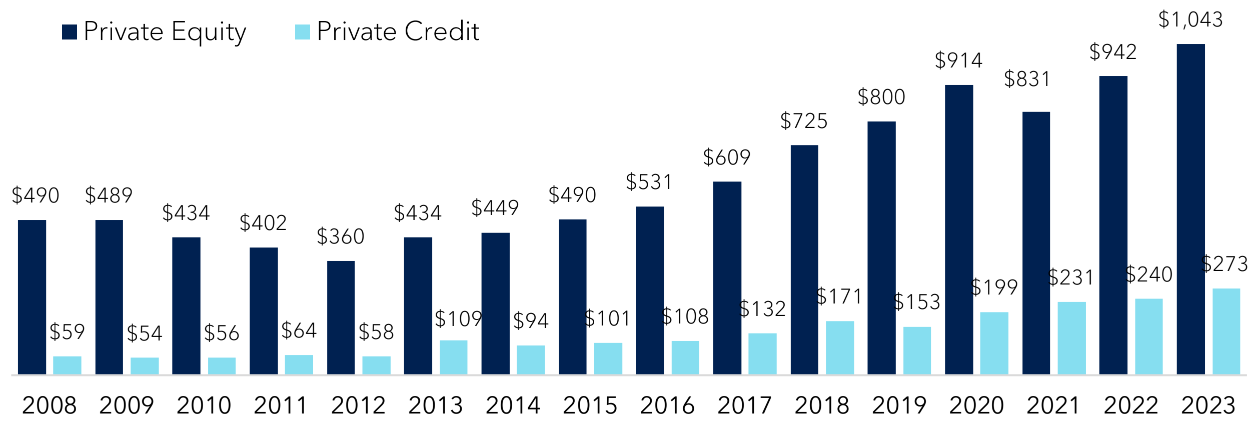


1. LCD – Investor Sheet 4Q23. Includes Asian, Canadian, European, and U.S. bank share from 1994-2022. 2023 and 2024 are shown for illustrative purposes and are based on Crescent estimates.
2. LCD, PC & MM Q4 2023 Quarterly Stats. As of December 31, 2023. Data is based on the count of transactions financed in the Syndicated and Private Credit markets. Count is based on transactions covered by LCD News.
3. Data as of December 31, 2022. Global Private Credit: Represents AUM for Direct Lending and Mezzanine strategies (Source: Preqin). Global High Yield: Represents par value for the Bloomberg Global High Yield Bond Index (Source: Bloomberg). Global Bank Loans: Represents par value for the Morningstar LSTA Leveraged Loan Index (Source: LCD).
4. Moody's Analytics. The Basel Committee on Banking Supervision (BCBS) had issued final Basel III reforms in December 2017, followed by the final market risk capital requirements standard in January 2019. The implementation date for these final reforms were extended by one year to January 1, 2023 in the backdrop of the COVID-19 pandemic.

Private Credit – Why now?

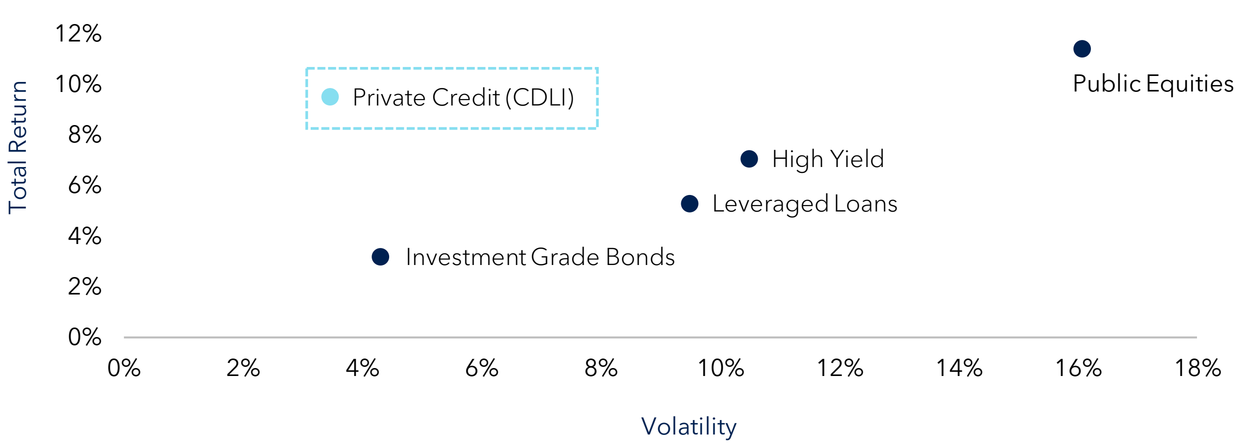
2. Record levels of private equity dry powder is expected to drive robust deal activity[1]

Private equity and private credit dry powder
($ in billions)



3. Private credit has historically compared favorably to other asset classes

Low historical volatility and strong relative returns[2]
Risk-Return (2004 – Dec. 2023)



1. Preqin, as of December 31, 2023. Dry powder is defined as the sum of uncalled capital commitments which GPs will have to invest. Private Equity dry powder includes Buyout strategy only. Private Credit dry powder includes Direct Lending and Mezzanine strategies only.
2. For illustrative purposes only. As of December 31, 2023. Volatility is measured using standard deviation. All of the quarterly standard deviations are then annualized. Indices: "Private Credit" is represented by the Cliffwater Direct Lending Index. "Leveraged Loans" is represented by the Morningstar LSTA US Leveraged Loan Index. "High Yield Bonds" is represented by the Bloomberg US Corporate High Yield Index. "Investment Grade Bonds" is represented by the Bloomberg US Aggregate Bond Index. "Public Equities" is represented by S&P 500 Total Return Index. The indices presented (excluding Private Credit) represent investments that have material differences from an investment in CPCI or the investments that CPCI may make. Past performance does not guarantee or indicate future results.

CPCI Summary

Leveraging Crescent's expertise across credit markets to capitalize on income opportunities

1. Current Income[1]

Seeks to deliver a monthly income stream backed by the contractual interest payments of a portfolio of primarily sponsor-backed borrowers[2]

2. Seeking Attractive Risk-Adjusted Returns[1]

Aims to deliver attractive risk-adjusted returns by investing in a high-quality, diversified portfolio of primarily privately originated, senior secured floating rate loans

3. Full Cycle Portfolio Positioning

Emphasizes first-lien, senior secured positions and contractual protections, with a focus on middle market borrowers with established franchises in what we believe are non-cyclical industries

4. Institutional Approach

Invests alongside an established institutional-focused private credit platform benefitting from the scale, sourcing breadth and execution capabilities of one of the longest-tenured credit-focused alternative investment managers

5. Accessible Structure

Features monthly subscriptions, targeted monthly distributions,[2] targeted quarterly liquidity,[3] tax efficiency and Form 1099 or equivalent tax reporting

6. Attractive Market Opportunity

Deploys capital in the large and growing private credit market, with a focus on the core middle market

Note: Past performance does not guarantee or indicate future results.
1. CPCI has limited operating history. There is no guarantee CPCI will be able to meet the objective stated. **There is no guarantee of downside protection and losses may occur, including the loss of the entire principal amount invested.**
2. CPCI currently intends to pay regular monthly distributions commencing with the first full calendar quarter after it holds the first closing in the offering of common shares pursuant to its prospectus. However, any distributions CPCI makes will be at the sole discretion of its Board of Directors. As a result, CPCI's distribution rates and payment frequency may vary from time to time and are not guaranteed.
3. At the discretion of its Board of Directors, CPCI intends to conduct quarterly offers to repurchase up to 5% of its outstanding common shares. There is no guarantee CPCI will be able to meet the objectives stated.

Summary Terms

Investment Objective	To maximize the total return to our stockholders in the form of current income and, to a lesser extent, long-term capital appreciation through debt and related equity investments[1]
Structure	Non-listed business development company that is perpetually offered
Term	Perpetual life; CPCI does not intend to seek an IPO or other liquidity event
Subscriptions	Monthly at NAV (fully funded)
Intended Distribution Frequency[(1)]	Monthly (distributions are not guaranteed, may represent a return of capital and may be paid from sources other than cash flow from operations)
Liquidity[(2,3)]	Up to 5%/quarter (share repurchase plan)
Leverage[(4)]	Target 1.0x debt-to-equity; 2.0x regulatory cap
Management Fee	1.25% per annum on net assets
Incentive Fee[(5,6)]	12.5% of net investment income subject to a 5% minimum return (the "hurdle rate"), paid quarterly; 12.5% of realized capital gains net of realized and unrealized losses, paid annually
Tax Reporting	Form 1099-DIV

Share Classes	Class S	Class D	Class I
Upfront Placement Fee	Up to 3.5%	Up to 1.5%	None
Ongoing Service Fee[(7)]	0.85% of net asset value (annualized)	0.25% of net asset value (annualized)	None

There is no guarantee CPCI will be able to meet the objectives stated. This information is summary in nature and is in no way complete, and these terms have been simplified. This information omits certain important details about the stated terms and does not address certain other key CPCI terms or risks or represent a complete list of CPCI terms. If you express an interest in investing in CPCI, you will be provided with a prospectus, subscription agreement, and other documents ("Fund Documents"), which shall govern in the event of any conflict with the general terms listed herein. CPCI is not responsible or financially liable for any losses resulting from reliance on the information stated herein. You must rely only on the information contained in the Fund Documents in making any decision to invest. Please see the prospectus for corresponding terms.

SUMMARY TERMS FOOTNOTES

1. Distributions are not guaranteed. Distributions are calculated by annualizing the current month's declared distribution per share and dividing by the prior month's NAV. Distributions may be funded through cash flow from operations, as well as other sources including the sale of assets, borrowings, return of capital or offering proceeds. Distributions may be funded, directly or indirectly, from temporary waivers or expense reimbursement borne by the Fund's investment adviser that may be subject to reimbursement. The Fund has not established limits on the amounts it may distribute from such sources.
2. We do not intend to list our shares on a securities exchange, and we do not expect there to be a public market for our shares. As a result, if you purchase shares of our common stock, your ability to sell your shares will be limited. Our board of directors reserves the right, in its sole discretion, to limit the number of shares to be repurchased for each class by applying the limitations on the number of shares to be repurchased on a per class basis. All shares purchased by us pursuant to the terms of each offer to repurchase will be retired and thereafter will be authorized and unissued shares. We intend to limit the number of shares to be repurchased in each quarter to no more than 5.0% of our outstanding shares of common stock.
3. Any periodic repurchase offers are subject in part to our available cash and compliance with the BDC and RIC qualification and diversification rules promulgated under the 1940 Act and the Code, respectively. While we intend to continue to conduct quarterly repurchase offers as described above, we are not required to do so and may suspend or terminate the share repurchase program at any time.
4. Represents CPCI's expectations for leverage. Actual metrics are subject to change based on market conditions and may deviate from this target at various times.
5. An incentive fee on net investment income, which we refer to as the incentive fee on income, will be calculated and payable quarterly in arrears and will be based upon our pre-incentive fee net investment income for that immediately preceding calendar quarter. The quarterly incentive fee on net investment income is (a) 100% of the pre-incentive fee net investment income between 1.25%, which we refer to as the quarterly preferred return, and 1.43%, which we refer to as the upper-level breakpoint, of CPCI's net asset value for that immediately preceding calendar quarter plus (b) 12.5% of all remaining pre-incentive fee net investment income in excess of the upper lever breakpoint for that calendar quarter. Pre-incentive fee net investment income is defined as investment income and any other income, accrued during the previous calendar quarter, minus operating expenses for the quarter, including the base management fee, expenses payable under the Investment Advisory Agreement and the Administration Agreement, any interest expense and dividends paid on any issued and outstanding preferred stock, but excluding the incentive fee. Pre-incentive fee net investment income does not include any expense support payments or any reimbursement by CPCI of expense support payments, or any realized capital gains, realized capital losses or unrealized capital appreciation or depreciation. The quarterly preferred return of 1.25% and upper-level breakpoint of 1.43% are also adjusted for the actual number of days in each calendar quarter.
6. An incentive fee on capital gains will be determined and payable in arrears as of the end of each calendar year. It will be equal to (i) 12.5% of our realized capital gains on a cumulative basis from inception through the end of such calendar year, computed net of all realized capital losses and unrealized capital depreciation on a cumulative basis, less (ii) the aggregate amount of any previously paid incentive fees on capital gains as calculated in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").
7. Ongoing Service Fee, together with the Maximum Upfront Sales Load, to be capped at 10% of gross proceeds or such other lower amount as Crescent may negotiate with its distribution partners.

SUMMARY OF RISK FACTORS

This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. Only a prospectus for CPCI can make such an offer. **This sales and advertising literature must be read in conjunction with the prospectus in order to fully understand all of the implications and risk of the offering of securities to which the prospectus relates. Please carefully read the Prospectus and consider CPCI's investment objectives, risks, charges and expenses and other information described therein prior to making any investment decisions. A copy of the Prospectus must be made available to you in connection with any offering.** Neither the U.S. Securities and Exchange Commission, the Attorney General of the State of New York nor any other state securities regulator has approved or disapproved our common stock, determined if the Prospectus is truthful or complete or passed on or endorsed the merits of the offering. Any representation to the contrary is a criminal offense. No offering is made except by a prospectus filed with the Department of Law of the State of New York. Securities are offered through Emerson Equity LLC, member of FINRA/SIPC, as Intermediary Manager.

An investment in CPCI is speculative and involves a high degree of risk, including the risk of a substantial loss of investment, as well as substantial fees and costs, all of which can impact an investor's return. The following are some of the risks involved in an investment in CPCI's common shares; however, an investor should carefully consider the fees and expenses and information found in the "Risk Factors" section of the CPCI prospectus before deciding to invest:

- CPCI has a limited operating history and there is no assurance that it will achieve its investment objective.
- You should not expect to be able to sell your shares regardless of how well CPCI performs.
- You should consider that you may not have access to the money you invest for an extended period of time.
- CPCI does not intend to list the shares on any securities exchange, and it does not expect a secondary market in the shares to develop prior to any listing.
- Because you may be unable to sell your shares, you will be unable to reduce your exposure in any market downturn.
- CPCI has not identified specific investments that it will make with the proceeds of this offering. As a result, this may be deemed a "blind pool" offering and you will not have the opportunity to evaluate CPCI's investments before it makes them.
- CPCI invests primarily in privately-held companies for which very little public information exists. Such companies are also generally more vulnerable to economic downturns and may experience substantial variations in operating results.
- The privately-held companies and below-investment-grade securities in which CPCI will invest will be difficult to value and are illiquid.
- CPCI intends to commence a share repurchase program, but only a limited number of shares will be eligible for repurchase, and repurchases will be subject to available liquidity and other significant restrictions. Such share repurchase prices may be lower than the price at which you purchase CPCI's shares in this offering.
- An investment in the shares is not suitable for you if you need access to the money you invest. See "Suitability Standards" and "Share Repurchase Program" in the Prospectus.
- An investment in CPCI's shares is suitable only for investors with the financial ability and willingness to accept the high risks and lack of liquidity inherent in an investment in CPCI's shares.
- CPCI cannot guarantee that it will make distributions, and if it does, it may fund such distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital to stockholders or offering proceeds. Although CPCI generally expects to fund distributions from cash flow from operations, CPCI has not established limits on the amounts it may pay from such sources. A return of capital is a return of a portion of your capital investment in our shares.
- Distributions may also be funded in significant part, directly or indirectly, from temporary waivers or expense reimbursements borne by Crescent Cap NT Advisors, LLC, CPCI's investment adviser (the "Adviser") or its affiliates, that may be subject to reimbursement to the Adviser or its affiliates. The repayment of any amounts owed to CPCI's affiliates will reduce future distributions to which you would otherwise be entitled.
- CPCI expects to use leverage, which will magnify the potential loss on amounts invested in it. See "Risk Factors—Risks Relating to Our Business and Structure—Our strategy involves a high degree of leverage" in the Prospectus.
- CPCI qualifies as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act, which means that it is eligible to take advantage of certain exemptions from various reporting and disclosure requirements that are applicable to public companies that are not emerging growth companies, and CPCI cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make its shares less attractive to investors.
- CPCI invests in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Bonds that are rated below investment grade are sometimes referred to as "high yield bonds" or "junk bonds." Below investment grade securities have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be illiquid and difficult to value.

IMPORTANT INFORMATION

All information is current as of December 31, 2023 unless otherwise noted.

Past performance is not a guarantee of future results.

Assets Under Management ("AUM") refers to the assets that we manage and are generally equal to the sum of (i) net asset value ("NAV"); (ii) drawn and undrawn debt; and (iii) uncalled capital commitments.

The material presented is proprietary information regarding Crescent Capital Group ("Crescent"), its affiliates and investment program and funds sponsored by Crescent.

The views expressed and, except as otherwise indicated, the information provided are as of the report date and are subject to change, update, revision, verification, and amendment, materially or otherwise, without notice, as market or other conditions change. Since these conditions can change frequently, there can be no assurance that the trends described herein will continue or that any forecasts are accurate. In addition, certain of the statements contained in this material may be statements of future expectations and other forward-looking statements that are based on the current views and assumptions of Crescent and involve known and unknown risks and uncertainties (including those discussed below) that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. These statements may be forward-looking by reason of context or identified by words such as "may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential or continue" and other similar expressions. Neither Crescent, its affiliates, nor any of Crescent's or its affiliates' respective advisers, members, directors, officers, partners, agents, representatives or employees or any other person (collectively the "Crescent Entities") is under any obligation to update or keep current the information contained in this document.

All investments are subject to risk, including the loss of the principal amount invested. These risks may include limited operating history, uncertain distributions, inconsistent valuation of the portfolio, changing interest rates, leveraging of assets, reliance on the investment advisor, potential conflicts of interest, payment of substantial fees to the investment advisor and the dealer manager, potential illiquidity, and liquidation at more or less than the original amount invested. Diversification will not guarantee profitability or protection against loss. Performance may be volatile, and the NAV may fluctuate.

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Performance Information: Where performance returns have been included in this material, Crescent has included herein important information relating to the calculation of these returns as well as other pertinent performance related definitions.

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