

[TEXT OF COMMUNICATION SENT VIA BLOOMBERG]

**Guidance: Owl Rock Capital Corporation**

Guidance: T+ 180 (the #)

|                     |  |
|---------------------|--|
| Issuer/Ticker       | Owl Rock Capital Corp ( ORCC )   |
| Tenor               | 7 Year   |
| Total Size          | \$300mm  |
| IPT                 | T +200 bps Area  |
| Ratings             | Moody's (Exp): Baa3/Stable<br>S&P (Exp): BBB-/Stable<br>Fitch (Exp): BBB-/Stable |
| Format              | SEC Registered   |
| Ranking             | Sr Unsecured Note  |
| Settlement          | T+5 (June 11, 2021)  |
| Coupon Type         | Fixed  |
| First Pay           | December 11, 2021  |
| Maturity Date       | June 11, 2028  |
| Optional Redemption | Make-Whole, 2 Month Par Call   |
| Change of Control   | Yes, 100% (See Red)  |
| Book Runner(s)      | Active: BofA (B&D); ING; MUFG; SMBC; SOCGEN; TSI                                 |
| Use of Proceeds     | Repayment of existing indebtedness   |
| Denominations       | 2,000 x 1,000  |
| Sale into Canada    | Yes, exemption   |

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**No EEA Retail sales/No PRIIPs KID.**

**Investors are advised to carefully consider the investment objectives, risks, charges and expenses of Owl Rock Capital Corporation before investing. The preliminary prospectus supplement dated June 4, 2021, together with the accompanying prospectus dated July 9, 2020, which have been filed with the Securities and Exchange Commission (the "SEC"), contain this and other information about Owl Rock Capital Corporation and should be read carefully before investing.**

The information in the preliminary prospectus supplement and the accompanying prospectus, and in this announcement, is not complete and may be changed. The preliminary prospectus supplement, the accompanying prospectus and this announcement are not offers to sell any securities of Owl Rock Capital Corporation and are not soliciting an offer to buy such securities in any state or jurisdiction where such offer and sale is not permitted.

**The issuer has filed a shelf registration statement (including a prospectus) with the SEC. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the preliminary prospectus supplement and accompanying prospectus if you request it from BofA Securities, Inc. by calling 1-800-294-1322 or emailing [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com).**

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