

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **December 23, 2021 (December 17, 2021)**

New Mountain Finance Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

814-00832
(Commission
File Number)

27-2978010
(IRS Employer
Identification Number)

1633 Broadway, 48th Floor, New York, NY 10019
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code (212) 720-0300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Trading

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	NMFC	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On December 17, 2021, New Mountain Finance Corporation (the "Company") entered into Amendment No. 1 (the "**Amendment**") to the certain uncommitted revolving loan agreement (the "**Loan Agreement**") with NMF Investments III, L.L.C., an affiliate of the Company's investment adviser, New Mountain Finance Advisers BDC, L.L.C, as the lender (the "**Lender**"), and the Company, as borrower. Under the Loan Agreement, the Lender previously established a discretionary unsecured revolving credit facility for the Company (the "**Facility**"), pursuant to which the Lender agrees to consider advancing, from time to time during the facility period, revolving loans to the Company. The Amendment (i) lowers the interest rate under the Facility from 7% per annum to 4% per annum (such interest continues to be payable quarterly) and (ii) extends the maturity date of the Facility from December 31, 2022 to December 31, 2024.

The Facility continues to provide for maximum borrowings of up to \$50,000,000 aggregate outstanding principal amount at any time. The Facility continues to permit the Company to repay any outstanding loans under the Facility in cash or in shares of the Company's common stock, at its option, subject to compliance with the Investment Company Act of 1940, as amended.

The description above is only a summary of the material provisions of the Amendment and the Facility and is qualified in its entirety by reference to a copy of the Amendment, which is filed as Exhibit 10.1 to this current report on Form 8-K, and a copy of the Loan Agreement previously filed in connection with the Company's report on Form 10-Q filed on May 6, 2020, each of which is incorporated herein by reference.

Item 8.01. Other Events.

On December 23, 2021, the Company issued a press release to announce the extension of its stock repurchase program. The press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

Exhibit No.	Description
<u>10.1</u>	<u>Form of Amendment to the Amended and Restated Uncommitted Revolving Loan Agreement, dated as of December 17, 2021, by and among New Mountain Finance Corporation, as the borrower, and NMF Investments III, L.L.C., as the lender.</u>
<u>99.1</u>	<u>Press Release, dated December 23, 2021</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

New Mountain Finance Corporation

By: /s/ Karrie J. Jerry

Name: Karrie J. Jerry

Title: Corporate Secretary

Date: December 23, 2021

Form of Amendment No. 1 to Amended and Restated Loan Agreement

Amendment No.1, dated as of December 17, 2021 (this "Amendment"), among New Mountain Finance Corporation (the "Borrower") and NMF Investments III, L.L.C. (the "Lender") under the Existing Agreement referred to below.

The Borrower and the Lender are parties to that certain Amended and Restated Uncommitted Revolving Loan Agreement, dated as of May 4, 2020 (as amended, amended and restated, modified or otherwise supplemented prior to the date hereof, the "Existing Agreement").

The Borrower and the Lender wish now to amend the Existing Agreement in certain respects, and accordingly, the parties hereto hereby agree as follows:

Section 1. Definitions. Except as otherwise defined in this Amendment, terms defined in the Existing Agreement as amended hereby and together with all amended exhibits and updated schedules and appendices thereto are used herein as defined therein.

Section 2. Amendments. Effective as of the First Amendment Effective Date (as defined below), the Existing Agreement is hereby amended as follows:

(a) Section 19 is amended by replacing the following defined terms in the correct alphabetical order:

"Interest Rate" shall mean a rate per annum equal to 4.00%.

"Maturity Date" shall mean December 31, 2024.

Section 3. Effective Date. This Amendment shall become effective as of December 17, 2021, upon the execution and delivery of a counterpart hereto by each of the Borrower and the Lender (the "First Amendment Effective Date").

Section 4. Representations and Warranties. The Borrower represents and warrants to the Lender that on the First Amendment Effective Date (a) the representations and warranties of the Borrower set forth in Section 7 of the Existing Agreement and in the other Loan Documents are true and correct in all material respects (or, in the case of any portion of the representations and warranties already subject to a materiality qualifier, true and correct in all respects) on and as of the First Amendment Effective Date, or as to any such representation or warranty that refers to a specific date, as of such specific date.

Section 5. Reference to and Effect on the Existing Agreement. On and after the First Amendment Effective Date, each reference in the Existing Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Existing Agreement, shall mean and be a reference to the Existing Agreement as amended by this Amendment. The Existing Agreement and each of the other Loan Documents, as specifically amended by this Amendment, are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. This Amendment shall be deemed to be a "Loan Document" for all purposes of the Existing Agreement (as amended hereby) and the other Loan Documents. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as an amendment or waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute an amendment or waiver of any provision of any of the Loan Documents.

Section 6. Miscellaneous. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same amendatory instrument and any of the parties hereto may execute this Amendment by signing any such counterpart. Delivery of an executed counterpart of a signature page to this Amendment by electronic transmission shall be effective as delivery of a manually executed counterpart to this Amendment. This Amendment shall be governed by, and construed in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

BORROWER:

NEW MOUNTAIN FINANCE CORPORATION

By: _____
Name: Robert A. Hamwee
Title: Chief Executive Officer

LENDER

NMF INVESTMENTS III, L.L.C.,

By: _____
Name: Adam B. Weinstein
Title: Authorized Person

New Mountain Finance Corporation Extends Stock Repurchase Program

NEW YORK--(BUSINESS WIRE)—December 23, 2021--New Mountain Finance Corporation (NASDAQ: NMFC) (“NMFC” or “the Company”) today announced that its board of directors has authorized an extension of a program for the purpose of repurchasing up to \$50 million worth of its common stock, to be implemented at the discretion of NMFC’s management team (the “Repurchase Program”). Under the Repurchase Program, NMFC may, but is not obligated to, repurchase its outstanding common stock in the open market from time to time provided that NMFC complies with the prohibitions under its Code of Ethics and the guidelines specified in Rule 10b-18 of the Securities Exchange Act of 1934, as amended, including certain price, market volume and timing constraints. Unless further extended by NMFC’s board of directors, the Company expects the Repurchase Program to be in place until the earlier of December 31, 2022 or until \$50 million worth of NMFC’s outstanding shares of common stock have been repurchased. To date, approximately \$2.9 million worth of repurchases have been made by the Company under the Repurchase Program.

The Company’s board of directors authorized the extension of the Repurchase Program because it believes that sustained market volatility and uncertainty may cause NMFC’s common stock to be undervalued from time to time. The timing and number of shares to be repurchased will depend on a number of factors, including market conditions and alternative investment opportunities. In addition, any subsequent repurchases will also be conducted in accordance with the Investment Company Act of 1940, as amended. There are no assurances that the Company will engage in additional repurchases, but if market conditions warrant, the Company now has an extended period of time to take advantage of situations where NMFC’s management believes share repurchases would be advantageous to the Company and to its shareholders.

ABOUT NEW MOUNTAIN FINANCE CORPORATION

New Mountain Finance Corporation is a closed-end, non-diversified and externally managed investment company that has elected to be regulated as a business development company under the Investment Company Act of 1940, as amended. The Company’s investment objective is to generate current income and capital appreciation through the sourcing and origination of debt securities at all levels of the capital structure, including first and second lien debt, notes, bonds and mezzanine securities. The Company’s first lien debt may include traditional first lien senior secured loans or unitranche loans. Unitranche loans combine characteristics of traditional first lien senior secured loans as well as second lien and subordinated loans. Unitranche loans will expose the Company to the risks associated with second lien and subordinated loans to the extent it invests in the “last out” tranche. In some cases, the investments may also include small equity interests. The Company’s investment activities are managed by its Investment Adviser, New Mountain Finance Advisers BDC, L.L.C., which is an investment adviser registered under the Investment Advisers Act of 1940, as amended. More information about New Mountain Finance Corporation can be found on the Company’s website at <http://www.newmountainfinance.com>.

ABOUT NEW MOUNTAIN CAPITAL

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, credit and net lease investment strategies with over \$35 billion in assets under management. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit <http://www.newmountaincapital.com>.

FORWARD-LOOKING STATEMENTS

Statements included herein may contain “forward-looking statements” with respect to the Company’s business, including, but not limited to, the timing and the number of shares to be repurchased, if any, under the Share Repurchase Program. Forward-looking statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties, including market conditions, the availability of alternative investment opportunities, and the impact of COVID-19 and related changes in base interest rates and significant volatility on our business, portfolio companies, our industry and the global economy. Actual results and outcomes may differ materially from those anticipated in the forward-looking statements as a result of a variety of factors, including those described from time to time in our filings with the Securities and Exchange Commission or factors that are beyond our control. New Mountain Finance Corporation undertakes no obligation to publicly update or revise any forward-looking statements made herein, except as may be required by law. All forward-looking statements speak only as of the time of this press release.

CONTACT:

New Mountain Finance Corporation
Investor Relations
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