

FOR IMMEDIATE RELEASE

FIRST EAGLE SENIOR LOAN FUND ANNOUNCES PLAN TO LIQUIDATE

BOSTON, June 14, 2021 -- First Eagle Senior Loan Fund (the "Fund") (NYSE: FSLF), a registered closed-end investment company, today announced that it intends to liquidate and distribute its net assets to shareholders. The Fund's investment adviser, First Eagle Alternative Credit, LLC ("FEAC"), and the Fund's Board of Trustees (the "Board") considered a variety of factors, including but not limited to the relatively small size of the Fund and the Fund's trading discount to net asset value. FEAC and the Board also considered alternative actions to address the Fund's scale and discount, including but not limited to merging the Fund into another closed-end investment company or an open-end investment company, adding a term to the Fund, or conducting a tender offer. On balance, it was determined that a liquidation would be in the best interest of the Fund and its shareholders, allowing shareholders to realize net asset value for their shares and avoiding the discount to net asset value that shareholders would currently realize if they sold their shares in the market.

As approved by the Board, effective immediately, the Fund has entered dissolution and will begin the orderly liquidation of its assets and pay or make reasonable provision to pay all of its claims and obligations, including potential claims and obligations. During this period, the Fund will cease to pursue its investment objective and policies. The Board also has approved the termination of the Fund's credit facility and, as a result, the Fund will cease utilizing any leverage and will use some of the proceeds of the liquidation of its assets to pay its remaining obligations under that credit facility.

The Fund has fixed the close of business on June 28, 2021, as the closing of the Fund's transfer books and effective date for determining the shareholders of the Fund entitled to receive liquidating distributions from the Fund. The Fund's shares will continue trading on the New York Stock Exchange through June 28, 2021, and will be suspended from trading before the open of trading on June 29, 2021, after which time there will be no secondary market for the Fund's shares. It is anticipated that the Fund will pay one or more cash liquidating distributions, beginning on or about July 14, 2021.

The Fund's recurring monthly distribution that ordinarily would have been declared and paid in July 2021 will not be declared or paid and the June 2021 monthly distribution will be the Fund's final monthly distribution.

Shareholders may recognize gain or loss for U.S. tax purposes as a result of the liquidation. Gain or loss will generally be measured as the difference between the sum of the liquidating distributions and the shareholder's tax basis in the shares of the Fund. The Fund does not provide tax advice and investors should consult their individual tax adviser regarding the tax treatment applicable to a liquidating distribution and any other payments received in connection with the liquidation.

About First Eagle Senior Loan Fund

The Fund is a diversified, closed-end management investment company that is advised by First Eagle Alternative Credit, LLC. The Fund's investment objective is to provide current income and preservation of capital primarily through investments in U.S. dollar denominated senior secured corporate loans and notes. There can be no assurance that the Fund will achieve its investment objective.

About First Eagle Alternative Credit, LLC

First Eagle Alternative Credit, LLC is an alternative credit investment manager for both direct lending and broadly syndicated investments through public and private vehicles, collateralized loan obligations, separately managed accounts and co-mingled funds. First Eagle Alternative Credit maintains a variety of advisory and sub-advisory relationships across its investment platforms. First Eagle Alternative Credit is a wholly owned subsidiary of First Eagle Investment Management, LLC.

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements", which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission. First Eagle Senior Loan Fund undertakes no duty to update any forward-looking statements made herein.

Contact the Fund at 1.844.409.6354 or visit the Fund's website at <http://feacslf.com> for additional information.

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