

Corporate Capital Trust II

News Release

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CORPORATE CAPITAL TRUST II INVESTS IN FIRST ORIGINATED TRANSACTION

(ORLANDO, Fla.) July 26, 2017 – Corporate Capital Trust II, a business development company that offers individuals the unique opportunity to invest in the debt of privately owned American companies, recently closed on its first directly negotiated investment.

“We are thrilled that the Corporate Capital Trust II shareholders can now invest in originated deals on the same terms and alongside KKR’s other direct lending accounts,” said Thomas K. Sittema, CEO of Corporate Capital Trust II. “We believe that our unique ability to co-invest alongside KKR’s institutional clients provides our shareholders with a very compelling investment opportunity that is only available through investing in Corporate Capital Trust II.”

Corporate Capital Trust II received its order of exemptive relief from the Securities Exchange Commission on June 19, 2017 and funded its first originated transaction on June 30, 2017.

“Corporate Capital Trust II has a flexible mandate that permits us to take advantage of opportunities across the credit spectrum. This allows us to participate in transactions that provide an attractive risk-return opportunity, with a continued focus on originations,” said Todd Buillione, President of KKR Credit and Markets.

About Corporate Capital Trust II

Corporate Capital Trust II is a non-traded business development company that invests in the debt of privately owned U.S. companies. The company is externally managed by CNL and KKR and its investment objective is to provide shareholders with current income and, to a lesser extent, long-term capital appreciation. The company intends to meet its investment objective by investing primarily in the debt of privately owned U.S. companies, with a focus on originated transactions sourced through the networks of its advisors. For additional information, please visit corporatecapitaltrustii.com.

About CNL Financial Group

CNL Financial Group is a private investment management firm providing real estate and alternative investments. Since inception in 1973, CNL Financial Group and/or its affiliates have formed or acquired companies with more than \$34 billion in assets. For more information, visit cnl.com.

About KKR

KKR is a global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate investment returns by following a disciplined investment approach, employing experienced investment professionals, and driving growth and value creation at the asset level. For additional information about KKR & Co. L.P. (NYSE: KKR), please visit KKR's website at kkf.com and on Twitter @KKR_Co.

A registration statement relating to the common stock of Corporate Capital Trust II, Inc. is filed with the Securities and Exchange Commission. The offering of common stock for Corporate Capital Trust II is being made solely by means of a written prospectus, which is available at sec.gov or may be obtained by calling 866-650-0650, that contains additional information about Corporate Capital Trust II and should be read carefully by an investor before investing. Investors are advised to consider the investment objective, risks, charges and expenses of Corporate Capital Trust II carefully before investing. This press release is not an offer to sell and is not soliciting an offer to buy these securities in any state where such offer or sale is not permitted. Neither the SEC, the Attorney General of the State of New York nor any other regulatory agency has passed on or endorsed the merits of this offering. Any representation to the contrary is a criminal offense.

The information in this press release may include "forward-looking statements." These statements are based on the beliefs and assumptions of Corporate Capital Trust II's management and on the information currently available to management at the time of such statements. Forward-looking statements generally can be identified by the words "believes," "expects," "intends," "plans," "estimates" or similar expressions that indicate future events. Important factors that could cause actual results to differ materially from Corporate Capital Trust II's expectations include those disclosed in the current prospectus for the public offering of Corporate Capital Trust II's common stock.

Corporate Capital Trust II is advised by CNL Fund Advisors II, LLC (CNL) and KKR Credit Advisors (US) LLC (KKR), affiliates of CNL Financial Group and KKR & Co. L.P., respectively.

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