

FS SPECIALTY LENDING FUND
NOTICE OF POSTPONEMENT OF SPECIAL MEETING OF SHAREHOLDERS
TO
SEPTEMBER 26, 2025

In order to allow for additional time to solicit votes for the proposals described herein, the Board of Trustees (the “Board”) of FS Specialty Lending Fund (the “Fund”) has determined to postpone the special meeting of shareholders (the “Meeting”) of the Fund, originally scheduled for September 2, 2025, at 11:00 a.m. Eastern Time, to September 26, 2025 at 11:00 a.m. Eastern.

There is no change to the record date for the Meeting. Shareholders of record as of the close of business on June 30, 2025 are entitled to vote at the Meeting or any adjournment(s), postponement(s) or delay(s) thereof.

This notice supplements the original Notice of Special Meeting of Shareholders, dated July 1, 2025, and the Joint Proxy Statement/Prospectus, dated July 1, 2025, relating to the Meeting.

In order to avoid the additional expense of further solicitation, we ask that you mail your proxy card or record your voting instructions by telephone or via the internet promptly.

If you have already voted, there is no need to take further action.

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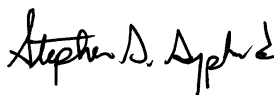
Notice is hereby given that the Meeting will be held at the offices of the Fund, located at 201 Rouse Boulevard, Philadelphia, PA 19112 on September 26, 2025 at 11:00 a.m. Eastern Time. The Meeting is to be held for the following purposes:

1. To approve the amendment of the Fund’s Third Amended and Restated Declaration of Trust (the “Declaration of Trust”) to eliminate Article XII of the Declaration of Trust (“Proposal 1”);
2. To approve the amendment of the Declaration of Trust to modify the shareholder voting standard in connection with a merger or reorganization of the Fund that has been approved by the Board of Trustees (“Proposal 2”); and
3. To approve the Agreement and Plan of Reorganization, dated as of April 22, 2025 (the “Plan”), among the Fund, New FS Specialty Lending Fund, a Delaware limited liability company (the “Successor Fund”), and, for the limited purposes set forth therein, FS/EIG Advisor, LLC, a Delaware limited liability company and investment adviser to the Fund (the “Adviser”) (the “Reorganization Proposal” and, together with Proposal 1 and Proposal 2, the “Proposals”).

The Board recommends that you vote your shares by indicating your voting instructions on the proxy card previously provided, dating and signing such proxy card and returning it in the envelope provided, which is addressed for your convenience and needs no postage if mailed in the United States, or by recording your voting instructions by telephone or via the internet.

The Board unanimously recommends that you cast your vote FOR each of the Proposals.

By order of the Board of Trustees of the Fund



Stephen S. Sypherd
General Counsel

Philadelphia, Pennsylvania
August 25, 2025

VOTING IS QUICK!

PHONE

With a proxy card:

Call 800-690-6903 to vote using an automated system.

Without a proxy card:

Call 844-202-3147

Mon–Fri, 9:00 AM–10:00 PM ET

Sat–Sun, 10:00 AM–6:00 PM ET

to speak with a proxy specialist.

For brokerage accounts:

Download ProxyVote app and register for an account using the email address associated with your brokerage account.

COMPUTER

Visit www.proxyvote.com

Please have your proxy card in hand when accessing the website. There are easy-to-follow directions to help you complete the electronic voting instruction form.

MAIL

Mark, sign and date your ballot and return it in the postage-paid envelope provided.

Questions? Call 1-844-202-3147

YOUR VOTE IS IMPORTANT.

PLEASE VOTE PROMPTLY BY SIGNING AND RETURNING THE PROXY CARD OR BY RECORDING YOUR VOTING INSTRUCTIONS BY TELEPHONE OR VIA THE INTERNET, NO MATTER HOW MANY SHARES YOU OWN.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON SEPTEMBER 26, 2025.

**THE PROXY STATEMENT FOR THIS MEETING IS AVAILABLE AT:
WWW.PROXYVOTE.COM**

New FS Specialty Lending Fund has filed a joint proxy statement/prospectus and other proxy materials with the Securities and Exchange Commission (SEC) in connection with the matters described herein. Investors are urged to read the proxy materials and any other relevant documents because they contain important information about the proposals. Free copies of the proxy statement/prospectus and other proxy materials are available on the SEC's website at www.sec.gov or at www.fsproxy.com.