As filed with the Securities and Exchange Commission on September 18, 2026

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

PRIORITY INCOME FUND, INC.

(Name of Subject Company (Issuer) AND Filing Person (Offeror))

Common Stock, Par Value $0.01 per share
(Title of Class of Securities)

74272V107 – Class R Common Stock
74272V206 – Class RIA Common Stock
74272V305 – Class I Common Stock
(CUSIP Number of Class of Securities)
(Underlying Common Stock)

M. Grier Eliasek
Chief Executive Officer
Priority Income Fund, Inc.
10 East 40th Street, 42nd Floor
New York, NY 10016
(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Cynthia R. Beyea, Esq.
Dechert LLP
1900 K Street NW
Washington, DC 20006
Tel: (202) 261-3300

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ Third-party tender offer subject to Rule 14d-1.
- ☒ Issuer tender offer subject to Rule 13e-4.
- ☐ Going-private transaction subject to Rule 13e-3.
- ☐ Amendment to Schedule 13D under Rule 13d-2.

☐ Check the box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- ☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

Item 1. Summary Term Sheet.

The information set forth in the Offer to Purchase, dated September 18, 2026 (the "***Offer to Purchase***"), attached hereto as Exhibit 99(a)(1)(A), entitled "Summary Term Sheet" is incorporated herein by reference.

Item 2. Subject Company Information.

(a) Name and Address. The name of the issuer is Priority Income Fund, Inc., an externally managed, diversified, closed-end management investment company incorporated in Maryland (the "***Company***"), the address of its principal executive office is 10 East 40th Street, 42nd Floor, New York, New York 10016, and the telephone number of its principal executive office is (212) 448-0702.

(b) Securities. This Tender Offer Statement on Schedule TO relates to an offer by the Company to purchase up to 1,621,557 shares of its issued and outstanding common stock, par value $0.01 per share (the "***Shares***"), which amount represents 2.5% of the number of shares outstanding at the close of business on the last day of the prior fiscal year ended June 30, 2026. As of September 18, 2026, there were 63,721,527 Shares issued and outstanding. The purpose of this Offer (as defined below) is to provide stockholders with liquidity because there is otherwise no public market for the Shares. The Offer is made upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "***Offer***"). The Offer is for cash at a price equal to the net asset value per Share ("***NAV per Share***") as of October 31, 2026 (the "***Purchase Price***"). As an example, the NAV per Share on July 31, 2026, was $3.15 per Share. The Purchase Price may be higher or lower than this amount.

The information set forth in the Offer to Purchase is incorporated herein by reference.

(c) Trading Market and Price. The Shares are not currently traded on an established trading market.

Item 3. Identity and Background of Filing Person.

(a) Name and Address. The information set forth under Item 2(a) above and in the Offer to Purchase under Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

Item 4. Terms of the Transaction.

(a) Material Terms. The information set forth in the Offer to Purchase under the "Summary Term Sheet", Section 1 ("Purchase Price; Number of Shares; Expiration Date"), Section 3 ("Certain Conditions of the Offer"), Section 4 ("Procedures for Tendering Shares"), Section 5 ("Withdrawal Rights"), Section 6 ("Payment for Shares"), Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares"), Section 10 ("Certain Effects of the Offer"), Section 13 ("Certain United States Federal Income Tax Consequences") and Section 14 ("Amendments; Extension of the Tender Period; Termination") is incorporated herein by reference.

(b) Purchases. The information set forth in the Offer to Purchase under Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(e) Agreements Involving the Subject Company's Securities. The information set forth in the Offer to Purchase under Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference. Except as set forth therein, the Company does not know of any contract, arrangement, understanding or relationship relating, directly or indirectly, to the Offer (whether or not legally enforceable) between the Company, any of its executive officers or directors, any person controlling the Company or any officer or director of any corporation ultimately in control of the Company and any person with respect to any securities of the Company (including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or the voting of any such securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss, or the giving or withholding of proxies, consents or authorizations).

Item 6. Purposes of the Transaction and Plans or Proposals.

(a) Purposes. The information set forth in the Offer to Purchase under Section 2 ("Purpose of the Offer; Plans or Proposals of the Company") is incorporated herein by reference.

(b) Use of Securities Acquired. The information set forth in the Offer to Purchase under Section 2 ("Purpose of the Offer; Plans or Proposals of the Company") and Section 10 ("Certain Effects of the Offer") is incorporated herein by reference.

(c) Plans. Except as referred to in the Offer to Purchase under Section 2 ("Purpose of the Offer; Plans or Proposals of the Company"), Section 7 ("Source and Amount of Funds") and Section 10 ("Certain Effects of the Offer"), each of which is incorporated herein by reference, the Company does not have any present plans or proposals and are not engaged in any negotiations that relate to or would result in:

(i) any extraordinary transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries;

(ii) other than in connection with transactions in the ordinary course of the Company's operations and for purposes of funding the Offer, any purchase, sale or transfer of a material amount of assets of the Company or any of its subsidiaries;

(iii) any material change in the Company's present dividend rate or policy, or indebtedness or capitalization of the Company;

(iv) any change in the present board of directors or management of the Company, including, but not limited to, any plans or proposals to change the number or the term of directors or to fill any existing vacancies on the Board or to change any material term of the employment contract of any executive officer;

(v) any other material change in the Company's corporate structure or business, including any plans or proposals to make any changes in the Company's investment policy for which a vote would be required by Section 13 of the Investment Company Act of 1940, as amended (the "***1940 Act***");

(vi) any class of equity securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an automated quotations system operated by a national securities association;

(vii) any class of equity securities of the Company becoming eligible for termination of registration under Section 12(g)(4) of the Securities Exchange Act or 1934, as amended (the "***Exchange Act***");

(viii) the suspension of the Company's obligation to file reports pursuant to Section 15(d) of the Exchange Act;

(ix) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company; or

(x) any changes in the Company's charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of the Company.

Item 7. Source and Amount of Funds or Other Consideration.

(a) Source of Funds. The information set forth in the Offer to Purchase under Section 7 ("Source and Amount of Funds") is incorporated herein by reference.

(b) Conditions. Not applicable.

(d) Borrowed Funds. Not applicable.

Item 8. Interest in Securities of the Subject Company.

(a) Securities Ownership. The information set forth in the Offer to Purchase under Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

(b) Securities Transactions. The information set forth in the Offer to Purchase under Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

(a) Solicitations or Recommendations. Not applicable.

Item 10. Financial Statements.

(a) Financial Information. Not applicable. Financial statements have not been included since the consideration offered to security holders consists solely of cash; the Offer is not subject to any financing condition; and the Company is a public reporting company under Section 13(a) of the Exchange Act and files its reports electronically on the EDGAR system.

(b) Pro Forma Financial Information. Not applicable.

Item 11. Additional Information.

(a) Agreements, Regulatory Requirements and Legal Proceedings.

(1) The information set forth in the Offer to Purchase under Section 9 ("Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

(2)-(5) Not applicable.

(c) Other Material Information. The entire text of the Offer to Purchase and the related Letter of Transmittal, attached hereto as Exhibit 99(a)(1)(B), are incorporated herein by reference.

Item 12. Exhibits.

EXHIBIT NUMBER	DESCRIPTION
99(a)(1)(A)	Offer to Purchase, dated September 18, 2026.
99(a)(1)(B)	Letter of Transmittal (including Instructions to Letter of Transmittal).
99(a)(1)(C)	Notice of Tender Cancellation.
99(a)(1)(D)	Letter to Stockholders, dated September 18, 2026.
EX-FILING FEES	Calculation of Filing Fees Table

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 18, 2026

Priority Income Fund, Inc.

By: /s/ M. Grier Eliasek
Name: M. Grier Eliasek
Title: Chairman, Chief Executive Officer and President

OFFER TO PURCHASE FOR CASH BY
PRIORITY INCOME FUND, INC.
SHARES OF ITS COMMON STOCK
AT A PURCHASE PRICE EQUAL TO THE COMPANY'S NET ASSET VALUE PER SHARE
AS OF OCTOBER 31, 2026

THE OFFER WILL EXPIRE AT 4:00 PM, EASTERN TIME, ON
OCTOBER 30, 2026, UNLESS THE OFFER IS EXTENDED.

To the Stockholders of Priority Income Fund, Inc.:

Priority Income Fund, Inc., an externally managed, diversified, closed-end management investment company incorporated in Maryland (the "***Company***," "***our***," "***we***," or "***us***"), is offering to purchase up to 1,621,557 shares of its issued and outstanding common stock, par value $0.01 per share (the "***Shares***"), which amount represents 2.5% of the number of shares outstanding at the close of business on the last day of the prior fiscal year ended June 30, 2026. As of September 18, 2026, there were 63,721,527 Shares issued and outstanding. The purpose of this Offer (as defined below) is to provide stockholders with liquidity because there is otherwise no public market for the Shares. The Offer is made upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "***Offer***"). The Offer is for cash at a price equal to the net asset value per Share ("***NAV per Share***") as of October 31, 2026 (the "***Purchase Price***"). As an example, the NAV per Share on July 31, 2026, was $3.15 per Share. The Purchase Price may be higher or lower than this amount.

THE OFFER IS NOT CONDITIONED ON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. THE OFFER IS, HOWEVER, SUBJECT TO OTHER CONDITIONS. SEE SECTIONS 1 AND 3 BELOW.

IMPORTANT INFORMATION

Stockholders who desire to tender their Shares should either: (1) properly complete and sign the Letter of Transmittal, provide thereon the original of any required signature guarantee(s) and mail or deliver it and any other documents required by the Letter of Transmittal; or (2) request their broker, dealer, commercial bank, trust company or other nominee to effect the transaction on their behalf. Stockholders who desire to tender Shares registered in the name of such a firm must contact that firm to effect a tender on their behalf. Tendering stockholders will not be obligated to pay brokerage commissions in connection with their tender of Shares, but they may be charged a fee by such a firm for processing the tender(s). The Company reserves the absolute right to reject tenders determined not to be in appropriate form.

IF YOU DO NOT WISH TO TENDER YOUR SHARES, YOU NEED NOT TAKE ANY ACTION.

NEITHER THE COMPANY NOR ITS BOARD OF DIRECTORS (THE "*BOARD*") NOR PRIORITY SENIOR SECURED INCOME MANAGEMENT, LLC (THE "*ADVISER*") MAKES ANY RECOMMENDATION TO ANY STOCKHOLDER AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING SHARES. NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY RECOMMENDATION ON BEHALF OF THE COMPANY, THE BOARD OR THE ADVISER AS TO WHETHER STOCKHOLDERS SHOULD TENDER OR REFRAIN FROM TENDERING SHARES PURSUANT TO THE OFFER OR TO MAKE ANY REPRESENTATION OR TO GIVE ANY INFORMATION IN CONNECTION WITH THE OFFER OTHER THAN AS CONTAINED HEREIN OR IN THE ACCOMPANYING LETTER OF TRANSMITTAL. IF MADE OR GIVEN, ANY SUCH RECOMMENDATION, REPRESENTATION OR INFORMATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY, THE BOARD OR THE ADVISER. STOCKHOLDERS ARE URGED TO EVALUATE CAREFULLY ALL INFORMATION IN THE OFFER, CONSULT THEIR OWN INVESTMENT AND TAX ADVISERS AND MAKE THEIR OWN DECISIONS WHETHER TO TENDER OR REFRAIN FROM TENDERING THEIR SHARES.

Neither the U.S. Securities and Exchange Commission nor any state securities commission nor any other regulatory authority has approved or disapproved of these transactions or determined if the information contained herein is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Offer to Purchase is September 18, 2026.

The Offer does not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstance or jurisdiction in which such offer or solicitation is unlawful. The delivery of the Offer materials shall not under any circumstances create any implication that the information contained therein is current as of any time subsequent to the date of such information.

SUMMARY TERM SHEET

(Section references are to this Offer to Purchase)

This Summary Term Sheet highlights the material information concerning this Offer. For a more complete discussion of the terms and conditions of the Offer, you should read carefully the entire Offer to Purchase and the related Letter of Transmittal.

What is the Offer?

- We are offering to purchase up to 1,621,557 shares of the Company's issued and outstanding common stock, par value $0.01 per share (the "Shares"), which amount represents 2.5% of the number of shares outstanding at the close of business on the last day of the prior fiscal year ended June 30, 2026. As of September 18, 2026, there were 63,721,527 Shares issued and outstanding. The Offer is made upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal. The Offer is for cash at a price equal to NAV per Share as of October 31, 2026. As an example, the NAV per Share on July 31, 2026, was $3.15 per Share. The Purchase Price may be higher or lower than this amount.

Why is the Company making the tender offer?

- The Offer is designed to provide a measure of liquidity to our stockholders since there is no current public market. We intend to offer to repurchase shares on terms as may be determined by the Board. See Section 2 below.

When will the Offer expire, and may the Offer be extended?

- The Offer will expire at 4:00 PM, Eastern Time, on October 30, 2026, unless extended. We may extend the period of time the Offer will be open by issuing a press release or making some other public announcement by no later than 9:00 A.M. eastern time, on the next business day after the Offer otherwise would have expired. See Section 14 below.

What is the most recent NAV per Share?

- On July 31, 2026, the NAV per Share was $3.15.

Are there conditions to the Offer?

- Yes. We are offering to repurchase a maximum of 1,621,557 Shares. However, you may request that we repurchase all of the shares of our common stock that you own. To the extent that the number of shares of our common stock submitted to us for repurchase exceeds the number of shares that we are able to purchase, we will repurchase shares on a pro rata basis, subject to "odd lot" priority, from among the requests for repurchase received by us, not on a first-come, first-served basis. Further, we will have no obligation to repurchase shares if the repurchase would violate the restrictions on distributions under federal law or Maryland law, which prohibit distributions that would cause a corporation to fail to meet statutory tests of solvency. The Board has the right to suspend or terminate the share repurchase program to the extent that it determines that it is in our best interest to do so. See Section 3 below for a more complete description of the conditions to the Offer.

How do I tender my Shares?

- If you own Shares that are registered in your name, you should obtain the Offer, which consists of the Offer to Purchase, the related Letter of Transmittal and any amendments or supplements thereto. Once you receive these materials, you should read them, and if you should decide to tender, complete a Letter of Transmittal and submit any other documents required by the Letter of Transmittal. These materials must be received by us at the address listed on page vi, in proper form, before 4:00 PM, Eastern Time, on October 30, 2026 (unless the Offer is extended by us, in which case the new deadline will be as stated in the public announcement of the extension). If your Shares are held by a broker, dealer, commercial bank, trust company or other nominee (*e.g.*, in "street name"), you should contact that firm to obtain the package of information necessary to make your decision, and you can only tender your Shares by directing that firm to complete, compile and deliver the necessary documents for submission to the Company by 4:00 PM, Eastern Time, on October 30, 2026 (or if the Offer is extended, the expiration date as extended). See Section 4 below.

May I tender only a portion of the Shares that I hold?

- Yes. You do not have to tender all or any minimum amount of the Shares that you own to participate in the Offer. However, to qualify for the priority in case of proration, an Odd Lot Holder must tender all Shares owned by any such Odd Lot Holder.

Is there any cost to tender?

- There is no cost charged by us in connection with this Offer. Your broker, dealer, commercial bank, trust company or other nominee may charge you fees according to its individual policies. See the Letter of Transmittal.

May I withdraw my Shares after I have tendered them and, if so, by when?

- Yes, you may withdraw your Shares at any time prior to the expiration of the Offer (including any extension period) by submitting a Notice of Tender Cancellation to us at the address listed on page 3. In addition, you may withdraw your tendered Shares any time after November 17, 2026 (which is 40 business days after the commencement of the Offer), if they have not been accepted for payment by that date. See Section 5 below.

How do I withdraw tendered Shares?

- A Notice of Tender Cancellation of tendered Shares must be timely received by us, which specifies the name of the stockholder who tendered the Shares, the number of Shares being withdrawn and other information. See Section 5 below and the Form of Notice of Tender Cancellation which accompanies this Offer as Exhibit 99(a)(1)(C).

May I place any conditions on my tender of Shares?

- No.

Is there a limit on the number of Shares I may tender?

- No. However, we are limiting the aggregate number of Shares to be repurchased from all stockholders to 1,621,557 Shares. The price to be paid for the Shares in cash pursuant to this Offer will be the net asset value per Share as of October 31, 2026.

What if more than the amount of Shares offered for repurchase are tendered (and not timely withdrawn)?

- We will purchase duly tendered Shares from tendering stockholders pursuant to the terms and conditions of the Offer on a pro rata basis, subject to "odd lot" priority, in accordance with the number of Shares tendered by each stockholder (and not timely withdrawn). Any shares not purchased during the tender offer period will need to be re-submitted for repurchase in subsequent offers at the subsequent per-share price.

If I own fewer than 100 Shares and I tender all of my Shares, will I be subject to proration?

- If you own, beneficially or of record, fewer than 100 Shares in the aggregate, you properly tender all of these Shares and do not properly withdraw them before the Expiration Date, and you check the "Full Odd Lot Redemption (100 shares or less)" box in the Letter of Transmittal, we will purchase all of your Shares without subjecting them to the proration procedure, upon the terms and subject to the conditions of the Offer.

If I decide not to tender, how will the Offer affect the Shares I hold?

- If you do not tender your shares, your percentage ownership interest in the Company will increase after completion of the Offer. See Section 10 below.

Does the Company have the financial resources to make payment?

- Yes. See Section 7 below.

If Shares I tender are accepted by the Company, when will payment be made?

- Payment for properly tendered Shares (not timely withdrawn) will be made promptly following expiration of the Offer. See Section 6 below.

Is my sale of Shares in the Offer a taxable transaction?

- For most stockholders, yes. We anticipate that U.S. Stockholders, other than those who are tax-exempt, who sell Shares in the Offer will recognize gain or loss for U.S. federal income tax purposes equal to the difference between the cash they receive for the Shares sold and their adjusted tax basis in the Shares. The sale date for tax purposes will be the date we accept Shares for purchase. See Section 13 below for details, including the nature of the income or loss and the possibility of other tax treatment. Section 13 also discusses the treatment of Non-U.S. Stockholders. Please consult your tax adviser as well.

Is the Company required to complete the Offer and purchase all Shares tendered, assuming the total Shares tendered are less than the total Shares offered?

- Under most circumstances, yes. There are certain circumstances, however, in which we will not be required to purchase any Shares tendered, as described in Section 3 below.

Is there any reason Shares tendered would not be accepted?

- We have reserved the right to reject any and all tenders determined by us not to be in appropriate form. For example, tenders will be rejected if the tender does not include original signature(s) or the original of any required signature guarantee(s).

How will tendered Shares be accepted for payment?

- Properly tendered Shares will be accepted for payment promptly following acceptance by us. See Section 6 below.

What action need I take if I decide not to tender my Shares?

- None.

Does management encourage stockholders to participate in the Offer, and will they participate in the Offer?

- No. Neither we nor our Board nor the Adviser is making any recommendation to tender or not to tender Shares in the Offer. See Section 9 below.

How do I obtain information?

- Questions and requests for assistance or requests for additional copies of the Offer to Purchase, the Letter of Transmittal and all other Offer documents should be directed to Priority Income Fund, Inc. as follows:

Our website:	*https://www.priorityincomefund.com/*
Telephone:	(866) 655-3650
U.S. mail:	Priority Income Fund, Inc. 10 East 40th Street, 42nd Floor New York, New York 10016

If you do not own Shares directly, you should obtain this information and the documents from your broker, dealer, commercial bank, trust company or other nominee, as appropriate. You may also contact your broker, dealer, commercial bank, trust company or nominee for assistance concerning the Offer.

The Letter of Transmittal should be sent to the Company at the following addresses:

Regular Mail:
Priority Income Fund, Inc.
P.O. Box 219768
Kansas City, MO 64121-9768

Express/Overnight Delivery:
Priority Income Fund, Inc.
801 Pennsylvania Ave
Suite 219768
Kansas City, MO 64105-1307

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1. Purchase Price; Number of Shares; Expiration Date.

Priority Income Fund, Inc., an externally managed, non-diversified, closed-end management investment company incorporated in Maryland, is offering to purchase up to 1,621,557 shares of its issued and outstanding common stock, par value $0.01 per share, which amount represents 2.5% of the number of shares outstanding at the close of business on the last day of the prior fiscal year ended June 30, 2026. As of September 18, 2026, there were 63,721,527 Shares issued and outstanding. The purpose of this Offer (as defined below) is to provide stockholders with liquidity because there is otherwise no public market for the Shares. The Offer is made upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal. The Purchase Price is for cash at a price equal to NAV per Share as of October 31, 2026. As an example, the NAV per Share on July 31, 2026, was $3.15 per Share. The Purchase Price may be higher or lower than this amount.

If you wish to tender your Shares to be repurchased, you must submit the Letter of Transmittal, which has been mailed to you. If more than the amount of Shares offered for repurchase are duly tendered pursuant to the Offer (and not withdrawn, as provided in Section 5 below), we will repurchase Shares on a pro-rata basis, subject to "odd lot" priority, in accordance with the number of Shares duly tendered by or on behalf of each stockholder (and not so withdrawn). As a result, we may repurchase less than the full amount of Shares that you request to have repurchased.

If the number of Shares submitted to us for repurchase exceeds the number of Shares that we are able to purchase, we will repurchase Shares on a pro rata basis, subject to "odd lot" priority, among the requests for repurchase received by us. The term "odd lots" means all Shares tendered by any person (an "Odd Lot Holder") who owned beneficially or of record an aggregate of fewer than 100 Shares and checks the "Full Odd Lot Redemption (100 shares or less)" box in the Letter of Transmittal. Odd lots will be accepted for payment before any proration of the purchase of other tendered Shares, provided that (a) this priority is not available to partial tenders or to beneficial or record holders of 100 or more Shares in the aggregate, even if these holders have separate accounts or certificates representing fewer than 100 Shares, and (b) to qualify for this priority, an Odd Lot Holder must tender all Shares owned by the Odd Lot Holder in accordance with the procedures described in Section 4. Any Odd Lot Holder wishing to tender all of its Shares pursuant to the Offer should complete the section entitled "Odd Lots" in the Letter of Transmittal.

As of September 18, 2026, there were 63,721,527 shares issued and outstanding, and there were 12,578 holders of record of our Shares. Of these shares, we are offering to repurchase up to 1,621,557 Shares, which would require us to pay $5,107,905 in cash at the NAV per Share of $3.15 as of July 31, 2026. Certain of the holders of record are brokers, dealers, commercial banks, trust companies and other institutions that hold Shares in nominee name on behalf of multiple beneficial owners.

The Offer will remain open until 4:00 PM, Eastern Time, on October 30, 2026 (the "***Expiration Date***"), unless and until we, in our discretion, extend the period of time during which the Offer will remain open. If we extend the period of time during which the Offer remains open, the term "***Expiration Date***" will refer to the latest time and date at which the Offer expires. See Section 14 below for a description of our rights to extend, delay, terminate and/or amend the Offer.

We will publish a notice to all stockholders if we decide to extend, terminate, supplement or amend the terms of the Offer. If the Offer is scheduled to expire within ten (10) business days from the date we notify you of a significant amendment to the Offer, we also will extend the Offer, if necessary, to ensure that the Offer remains open for at least five (5) business days after the date we publish notice of the amendment. To the extent the methodology by which we determine the price at which Shares will be repurchased changes following the date tender offer materials were provided to you, we will extend the Offer by at least ten (10) business days.

A "business day" means any day other than a Saturday, Sunday or federal holiday and consists of the time period from 12:01 a.m. through midnight, Eastern Time.

In the judgment of our Board, including the independent directors, the Offer is in the best interests of our stockholders and does not violate applicable law. Under the Maryland General Corporation Law, a Maryland corporation may not make a distribution to stockholders, including pursuant to a repurchase, if, after giving effect to the distribution, (i) the corporation would not be able to pay its indebtedness in the ordinary course or (ii) the corporation's total assets would be less than its total liabilities plus preferential amounts payable on dissolution with respect to preferred stock. In addition, the Maryland General Corporation Law requires that distributions may be made from (a) a corporation's net earnings for the fiscal year in which the distribution is made, or (b) the sum of the net earnings of the corporation for the preceding eight fiscal quarters.

The Board also considered the following factors, among others, in making its determination regarding whether to cause us to offer to repurchase Shares and under what terms:

- the effect of such repurchases on our ability to qualify or maintain our qualification as a RIC (including the consequences of any necessary asset sales);
- the liquidity of our assets (including fees and costs associated with disposing of assets);
- our investment plans and working capital requirements;
- the relative economies of scale with respect to our size;
- our history in repurchasing Shares or portions thereof; and
- the condition of the securities markets.

The Board has approved this Offer. The Board recognizes that the decision to accept or reject the Offer is an individual one that should be based on a variety of factors, and stockholders should consult with their personal advisers if they have questions about their financial or tax situation. As a result, we are not expressing any opinion as to whether a stockholder should accept or reject this Offer.

2. Purpose of the Offer; Plans or Proposals of the Company.

The purpose of the Offer is to provide a measure of liquidity to our stockholders since there is no public market for the Shares and in recognition of the fact that our shares are not listed on a national securities exchange and have limited liquidity prior to the occurrence of a liquidity event which includes, among other things, (i) a listing of our shares on a national securities exchange; (ii) a merger or another transaction approved by the Board in which our stockholders will receive cash or shares of a listed company; or (iii) a sale of all or substantially all of our assets either on a complete portfolio basis or individually followed by a liquidation. The Company may offer to repurchase Shares at such times and on such terms as may be determined by the Board in its complete and absolute discretion.

We do not have any present plans or proposals and are not engaged in any negotiations that relate to or would result in: (i) any extraordinary transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (ii) other than in connection with transactions in the ordinary course of the Company's operations and for purposes of accompanying the Offer, any purchase, sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (iii) any material change in the Company's present dividend rate or policy, or indebtedness or capitalization of the Company (provided, however, the Board may consider and approve changes to the Company's present dividend rate, and any such change would also be disclosed through press release or other appropriate form of public announcement); (iv) any change in the composition of the Board or management of the Company, including, but not limited to, any plans or proposals to change the number or the term of members of the Board, to fill any existing vacancies on the Board or to change any material term of the employment contract of any executive officer; (v) any other material change in the Company's corporate structure or business, including any plans or proposals to make any changes in the Company's investment policy for which a vote would be required by Section 13 of the Investment Company Act of 1940, as amended (the "***1940 Act***"); (vi) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company; or (vii) any changes in the Company's charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of the Company.

3. Certain Conditions of the Offer.

Shares held of record as of the date of this Offer are eligible to be repurchased pursuant to the Offer. If the amount of repurchase requests exceeds the number of Shares we seek to repurchase, we will repurchase Shares on a pro-rata basis (subject to the exception for Odd Lot Holders who tender all of their Shares). Any shares not purchased during the tender offer will need to be re-submitted for repurchase in subsequent offers at the subsequent per-share price.

Notwithstanding any other provision of the Offer, we will not be required to purchase any Shares tendered pursuant to the Offer if such repurchase will cause us to be in violation of the securities, commodities or other laws of the United States or any other relevant jurisdiction. Further, we will not be required to purchase any Shares tendered in the Offer if there is any

(i) material legal action or proceeding instituted or threatened which challenges, in the Board's judgment, the Offer or otherwise materially adversely affects the Company, (ii) declaration of a banking moratorium by Federal, state or foreign authorities or any suspension of payment by banks in the United States, New York State or in a foreign country which is material to the Company, (iii) limitation that affects the Company or the issuers of its portfolio securities imposed by Federal, state or foreign authorities on the extension of credit by lending institutions or on the exchange of foreign currencies, (iv) commencement of war, armed hostilities or other international or national calamity directly or indirectly involving the United States or any foreign country that is material to the Company, (v) the Company shall have determined that consummation of the tender offer and the purchase of shares will cause the shares to cease to be held of record by less than 300 persons or otherwise cause the shares to be eligible for deregistration under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or (vi) other event or condition which, in the Board's judgment, would have a material adverse effect on the Company or its stockholders if Shares tendered pursuant to the Offer were purchased.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition, and any such condition may be waived by us, in whole or in part, at any time and from time to time in its reasonable judgment. Our failure at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and circumstances shall not be deemed a waiver with respect to any other facts or circumstances; and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time; provided that any such waiver shall apply to all tenders of Shares. Any determination by us concerning the events described in this Section 3 shall be final and binding.

We reserve the right, at any time during the pendency of the Offer, to amend, extend or terminate the Offer in any respect. See Section 14 below.

4. Procedures for Tendering Shares.

Participation in the Offer is voluntary. If you elect not to participate in the Offer, your Shares will remain outstanding. To participate in the Offer, you must complete and deliver the accompanying Letter of Transmittal to us at:

Regular Mail:
Priority Income Fund, Inc.
P.O. Box 219768
Kansas City, MO 64121-9768

Express/Overnight Delivery:
Priority Income Fund, Inc.
801 Pennsylvania Ave
Suite 219768
Kansas City, MO 64105-1307

The Letter of Transmittal must be received by us at one of the addresses above before the Expiration Date.

a. Proper Tender of Shares and Method of Delivery.

Stockholders who desire to tender Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact that firm to effect a tender on their behalf. For Shares to be properly tendered pursuant to the Offer, a properly completed and duly executed Letter of Transmittal bearing original signature(s) for all Shares to be tendered and any other documents required by the Letter of Transmittal must be physically received by us at one of the addresses listed above before 4:00 PM, Eastern Time, on the Expiration Date. These materials may be sent via mail, courier, personal delivery or such other method as has been agreed upon between us and the broker, dealer, commercial bank, trust company or other nominee who holds your shares. Odd Lot Holders who tender all of their Shares must also check the "Full Odd Lot Redemption (100 shares or less)" box in the Letter of Transmittal to qualify for the priority treatment available to Odd Lot Holders as set forth in Section 1.

THE METHOD OF DELIVERY OF THE LETTER OF TRANSMITTAL AND ANY OTHER REQUIRED DOCUMENTS IS AT THE OPTION AND SOLE RISK OF THE TENDERING STOCKHOLDER. IF DOCUMENTS ARE SENT BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED AND PROPERLY INSURED IS RECOMMENDED.

Stockholders have the responsibility to cause their Shares to be tendered, the Letter of Transmittal properly completed and bearing original signature(s) and the original of any required signature guarantee(s), and any other documents required by the Letter of Transmittal, to be timely delivered. Timely delivery is a condition precedent to acceptance of Shares for purchase pursuant to the Offer and to payment of the purchase amount.

b. Determination of Validity.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of tenders will be determined by us, in our sole discretion, which determination shall be final and binding. We reserve the absolute right to reject any or all tenders determined not to be in appropriate form or to refuse to accept for payment, purchase, or pay for, any Shares if, in the opinion of our counsel, accepting, purchasing or paying for such Shares would be unlawful. We also reserve the absolute right to waive any of the conditions of the Offer or any defect in any tender, whether generally or with respect to any particular Share(s) or stockholder(s). Our interpretations, in consultation with our counsel, of the terms and conditions of the Offer shall be final and binding, subject to the rights of tendering stockholders to challenge our determination in a court of competent jurisdiction.

NEITHER THE COMPANY, NOR THE BOARD, NOR THE ADVISER NOR ANY OTHER PERSON IS OR WILL BE OBLIGATED TO GIVE ANY NOTICE OF ANY DEFECT OR IRREGULARITY IN ANY TENDER, AND NONE OF THEM WILL INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTICE.

c. United States Federal Income Tax Withholding.

To prevent the imposition of U.S. federal backup withholding tax equal to 24% of the gross payments made pursuant to the Offer, prior to receiving such payments, each stockholder accepting the Offer who has not previously submitted to the Company a correct, completed and signed Internal Revenue Service ("***IRS***") Form W-9 ("***Form W-9***") (for U.S. Stockholders) or IRS Form W-8BEN ("***Form W-8BEN***"), IRS Form W-8BEN-E ("***Form W-8BEN-E***"), IRS Form W-8IMY ("***Form W-8IMY***"), IRS Form W-8ECI ("***Form W-8ECI***"), or other applicable form (for Non-U.S. Stockholders), or otherwise established an exemption from such withholding, must submit the appropriate form to the Company or complete the W-9 Certification in the Letter of Transmittal. See Section 13 below.

For this purpose, a "U.S. Stockholder" is, in general, a stockholder that is (i) an individual who, for U.S. federal income tax purposes, is a citizen or resident of the United States, (ii) a corporation or other entity treated as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof, or the District of Columbia, (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of the source of such income or (iv) a trust (A) subject to the control of one or more U.S. persons and the primary supervision of a court in the United States, or (B) that existed on August 20, 1996 and has made a valid election (under applicable U.S. Treasury regulations) to be treated as a domestic trust. A "Non-U.S. Stockholder" is any stockholder that is neither a U.S. Stockholder nor a partnership.

5. Withdrawal Rights.

At any time prior to 4:00 PM, Eastern Time, on the Expiration Date, and, if the Shares have not by then been accepted for payment by us, at any time after November 17, 2026 (which is forty (40) business days after the commencement of the Offer), any stockholder may withdraw any amount of the Shares that the stockholder has tendered. To be effective, a written notice of tender cancellation of Shares tendered must be timely received by us via mail, courier or personal delivery at one of the addresses listed in Section 4. Any notice of tender cancellation must be substantially in the form attached hereto as Exhibit 99(a)(1)(C) and specify the name(s) of the person having tendered the Shares to be withdrawn and the number of Shares to be withdrawn.

All questions as to the validity, form and eligibility (including time of receipt) of notices of withdrawal will be determined by us in our sole discretion, which determination shall be final and binding. Shares properly withdrawn will not thereafter be deemed to be tendered for purposes of the Offer. Withdrawn Shares, however, may be re-tendered by following the procedures described in Section 4 above prior to 4:00 PM, Eastern Time, on the Expiration Date.

6. Payment for Shares.

Properly tendered Shares will be accepted for payment promptly following acceptance by us. Our acceptance of your Shares will form a binding agreement between you and the Company on the terms and subject to the conditions of this Offer. You will not receive interest on the Purchase Price under any circumstances.

In all cases, payment for Shares purchased pursuant to the Offer will be made only after timely receipt by us of: (i) a Letter of Transmittal properly completed and bearing original signature(s) and any required signature guarantee(s) and (ii) any other documents required by the Letter of Transmittal. Stockholders may be charged a fee by a broker, dealer or other institution for processing the tender requested. We will pay any transfer taxes payable on the transfer of Shares purchased pursuant to the Offer. If, however, tendered Shares are registered in the name of any person other than the person signing the Letter of Transmittal, the amount of any such transfer taxes (whether imposed on the registered owner or such other person) payable on account of the transfer to such person of such Shares will be deducted from the Purchase Price unless satisfactory evidence of the payment of such taxes, or exemption therefrom, is submitted. We may not be obligated to purchase Shares pursuant to the Offer under certain conditions. See Section 3 above.

Any tendering stockholder or other payee who has not previously submitted a correct, completed and signed Form W-9, Form W-8BEN, Form W-8BEN-E, Form W-8IMY, Form W-8ECI or other appropriate form, as necessary, and who fails to complete the W-9 Certification in the Letter of Transmittal or complete fully and sign either the Substitute Form W-9 or other appropriate form (e.g., Form W-8BEN, Form W-8BEN-E, Form W-8IMY or Form W-8ECI) and provide such properly completed form to us may be subject to federal backup withholding tax of 24% of the gross proceeds paid to such stockholder or other payee pursuant to the Offer. See Section 13 regarding this tax as well as possible withholding at the rate of 30% (or lower applicable treaty rate) on the gross proceeds payable to tendering Non-U.S. Stockholders.

7. Source and Amount of Funds.

As discussed in Section 1, we are limiting the aggregate value of the Shares to be repurchased to 1,621,557 shares of its issued and outstanding common stock, par value $0.01 per share, which amount represents 2.5% of the number of shares outstanding at the close of business on the last day of the prior fiscal year ended June 30, 2026. The price to be paid for the Shares in cash pursuant to this Offer will be the net asset value per Share as of October 31, 2026. The actual number of Shares that will be repurchased and, therefore, our total cost of purchasing Shares pursuant to the Offer, is not determinable at this time. We will use cash on hand to fund the purchase of Shares validly tendered and not withdrawn in the Offer.

8. Financial Statements.

Financial statements have not been included since the consideration offered to stockholders consists solely of cash; the Offer is not subject to any financing condition; and the Company is a public reporting company under Section 13(a) of the Exchange Act, and files its reports electronically on the EDGAR system.

Information about the Company and reports filed with the SEC are available on the SEC's website at *http://www.sec.gov*. This information will also be available free of charge by contacting us at 10 East 40th Street, 42nd Floor, New York, New York, 10016, or by telephone at (212) 448-0702 or on our website at *https://www.prorityincomefund.com*.

9. Interest of Directors, Executive Officers and Certain Related Persons; Transactions and Arrangements Concerning the Shares.

As of September 18, 2026, we are not aware of any persons that are beneficial owners of 5% or more of our outstanding Shares, as determined in accordance with Rule 13d-3 under the Exchange Act.

The directors and executive officers of the Company and the aggregate number and percentage of the shares held by each of them beneficially are set forth in the table below.

The following table sets forth information regarding the beneficial ownership of our Shares as of September 18, 2026, in each case including Shares which may be acquired by such persons within 60 days, by:

- each of our officers and directors; and
- all of our directors and executive officers as a group.

Unless otherwise specified, the address of each beneficial owner is 10 East 40th Street, 42nd Floor, New York, New York 10016.

Name	Number of Shares of Common Stock	Number of Shares of Preferred Stock	Percentage
Interested Directors:			
M. Grier Eliasek	—	—	—
Independent Directors:			
Andrew C. Cooper	—	—	—
William J. Gremp	—	—	—
Eugene S. Stark	—	—	—
Executive Officers:			
Kristin Van Dask	—	—	—
All officers and members of the Board of Directors as a group (persons)	—	—	—

Except for shares issued on July 31, 2026 and August 31, 2026 under our DRIP, which totaled an aggregate of approximately 0.41 million Shares valued at approximately $1.30 million, and based upon our records and upon information provided to us, there have not been any other transactions in Shares that were effected during the 60 days prior to September 18, 2026 by any of our directors or executive officers, any person controlling the Company, any director or executive officer of any corporation or other person ultimately in control of the Company, any associate or minority-owned subsidiary of the Company or any executive officer or director of any subsidiary of the Company. Except as set forth in this Offer, neither we nor, to the best of our knowledge, any of the above mentioned persons, is a party to any contract, arrangement, understanding or relationship with any other person relating, directly or indirectly, to the Offer with respect to any of our securities (including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or the voting of any such securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss or the giving or withholding of proxies, consents or authorizations). Based upon information provided or available to us, none of our directors, officers or affiliates intends to tender Shares pursuant to the Offer. The Offer does not, however, restrict the purchase of Shares pursuant to the Offer from any such person.

10. Certain Effects of the Offer.

The purchase of Shares pursuant to the Offer will have the effect of increasing the proportionate interest in the Company of stockholders who do not tender Shares. All stockholders remaining after the Offer will be subject to any increased risks associated with the reduction in the number of outstanding Shares and the reduction in the Company's assets resulting from payment for the tendered Shares. See Section 7 above. All Shares purchased by the Company pursuant to the Offer will be retired and thereafter will be authorized and unissued shares.

11. Certain Information about the Company.

We are an externally managed, non-diversified, closed-end management investment company that has registered as an investment company under the 1940 Act. We are managed by Priority Senior Secured Income Management, LLC, a registered investment adviser under the Investment Advisers Act of 1940, as amended (the "***Advisers Act***"), which oversees the management of our activities and is responsible for making investment decisions for our portfolio. We have elected to be treated for U.S. federal income tax purposes as a regulated investment company, or RIC, under Subchapter M of the Internal Revenue Code of 1986, as amended (the "***Code***").

Our investment objective is to generate current income and, as a secondary objective, long-term capital appreciation. We expect to seek to achieve our investment objective by investing, under normal circumstances, at least 80% of our total assets, or net assets plus borrowings, in senior secured loans made to companies whose debt is rated below investment grade or, in limited circumstances, unrated, which we collectively refer to as "***Senior Secured Loans***," with an emphasis on current income. These investments, which are often referred to as "junk" or "high yield," have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be difficult to value and illiquid. Our investments may take the form of the purchase of Senior Secured Loans (either in the primary or secondary markets) or through investments in entities that in turn own a pool of Senior Secured Loans. This investment objective may be changed by the Board of Directors if we provide our stockholders with at least 60 days prior notice. We may invest in Senior Secured Loans directly or any security issued by a type of pool of Senior Secured Loans known as a Collateralized Loan Obligation ("***CLO***") to implement our investment objective but have invested primarily in the equity and junior debt tranches of CLOs. We refer to such investments, together with direct investments in Senior Secured Loans, collectively as "***Target Securities***." Structurally, CLOs are entities that are formed to manage a portfolio of Senior Secured Loans. The Senior Secured Loans within a CLO are limited to Senior Secured Loans which meet specified credit and diversity criteria and are subject to concentration limitations in order to create an investment portfolio that is broadly assorted across different Senior Secured Loans, borrowers, and industries, with limitations on non-U.S. borrowers. The typical underlying borrowers for Senior Secured Loans are U.S.-based privately-held and publicly-held companies across a wide range of industries and sectors.

Our principal office is located at 10 East 40th Street, 42nd Floor, New York, New York 10016 and our telephone number is (212) 448-0702.

12. Additional Information.

Information concerning our business, including our background, strategy, business, investment portfolio, competition, and personnel, as well as our financial information, is included in:

- our Annual Report on Form N-CSR for the year ended June 30, 2026, as filed with the SEC on August 31, 2026;
- our Semi-Annual Report on Form N-CSRS for the period ended December 31, 2025, as filed with the SEC on February 27, 2026;
- our Issuer Tender Offer Statement on Schedule TO as filed with the SEC on September 18, 2026 as it may be amended; and
- our Definitive Proxy Statement on Schedule 14A as filed with the SEC on September 18, 2025.

Each of the foregoing documents is incorporated by reference herein. We also hereby incorporate by reference additional documents that we may file with the SEC between the date of this Offer and the Expiration Date of this Offer. The SEC maintains an Internet site that contains reports, proxy and information statements and other information filed

electronically by us with the SEC, which are available on the SEC's website at *http://www.sec.gov.* Copies of these reports, proxy and information statements and other information may be obtained, after paying a duplicating fee, by electronic request at the following e-mail address: publicinfo@sec.gov. This information will also be available free of charge by contacting us at 10 East 40th Street, 42nd Floor, New York, New York, 10016, or by telephone at (212) 448-0702 or on our website at *https://www.priorityincomefund.com*.

13. Certain United States Federal Income Tax Consequences.

The following discussion is a general summary of the U.S. federal income tax consequences of a sale of Shares pursuant to the Offer. This summary is based upon the Code, applicable U.S. Treasury regulations promulgated thereunder, rulings and administrative pronouncements and judicial decisions, each as in effect as of the date of this Offer to Purchase and all of which are subject to change, possibly retroactively, which could affect the continuing validity of this discussion. This summary addresses only Shares held as capital assets and does not address certain tax consequences that may be relevant to certain types of holders subject to special treatment under U.S. federal income tax laws, including stockholders subject to the alternative minimum tax, tax-exempt organizations, insurance companies, dealers in securities, pension plans and trusts, holders who hold the Shares as part of a hedge or straddle, and financial institutions. This summary does not address all of the tax consequences that may be relevant to stockholders in light of their particular circumstances. In addition, this summary does not address (a) any state, local or foreign tax considerations that may be relevant to a stockholder's decision to tender Shares pursuant to the Offer; or (b) any tax consequences to partnerships or entities classified as partnerships for U.S. federal tax purposes (or their partners or members) tendering Shares pursuant to the Offer. Stockholders should consult their own tax advisers regarding the tax consequences of a sale of Shares pursuant to the Offer, as well as the effects of state and local or foreign tax laws. See Section 4.c. "Procedures for Tendering Shares — United States Federal Income Tax Withholding" above.

a. U.S. Stockholders.

The sale of Shares pursuant to the Offer generally will be a taxable transaction for U.S. federal income tax purposes, either as a "sale or exchange," or under certain circumstances, as a "dividend." Under Section 302(b) of the Code, a sale of Shares pursuant to the Offer generally will be treated as a "sale or exchange" if the receipt of cash: (a) results in a "complete termination" of the stockholder's interest in the Company, (b) is "substantially disproportionate" with respect to the stockholder or (c) is "not essentially equivalent to a dividend" with respect to the stockholder. In determining whether any of these tests has been met, Shares actually owned, as well as Shares considered to be owned by the stockholder by reason of certain constructive ownership rules set forth in Section 318 of the Code, generally must be taken into account. Although it is generally anticipated that most stockholders who tender shares would satisfy one of these three tests for "sale or exchange" treatment, stockholders should consult their own tax advisers to determine if any of these tests would be satisfied in light of their own unique circumstances. If any of these three tests for "sale or exchange" treatment is met, a stockholder will recognize gain or loss equal to the difference between the amount of cash received pursuant to the Offer and the adjusted tax basis of the Shares sold. The gain or loss will be a capital gain or loss. In general, capital gain or loss with respect to Shares sold will be long-term capital gain or loss if the holding period for such Shares is more than one year. The maximum long-term capital gains rate applicable to non-corporate stockholders is generally 20%. Specific limitations may apply to the deductibility of capital losses by a U.S. Stockholder. Under the "wash sale" rules of the Code, recognition of a loss on Shares sold pursuant to the Offer will ordinarily be disallowed to the extent a stockholder acquires substantially identical Shares within 30 days before or after the date the Shares are purchased by the Company pursuant to the Offer. In that event, the basis and holding period of the Shares acquired will be adjusted to reflect the disallowed loss. Additionally, any loss realized upon a taxable disposition of Shares held for six months or less will be treated as a long-term capital loss to the extent of any capital gains dividends received by the stockholder (or amounts credited to the stockholder as undistributed capital gains) with respect to such Shares.

If none of the tests set forth in Section 302(b) of the Code is met, amounts received by a stockholder who sells Shares pursuant to the Offer will be taxable to the stockholder as a "dividend" to the extent of such Stockholder's allocable share of the Company's current or accumulated earnings and profits. The excess of such amounts received over the portion that is taxable as a dividend will constitute a non-taxable return of capital (to the extent of the Stockholder's adjusted tax basis in the Shares sold pursuant to the Offer). Any amounts received in excess of the Stockholder's adjusted tax basis in such case will be treated as gain from a "sale or exchange" of such Shares taxable as discussed in the preceding paragraph. If the amounts received by a tendering Stockholder are treated as a "dividend," the adjusted tax basis in the Shares tendered to the Company will be transferred to any remaining Shares held by such stockholder.

In addition, if a tender of Shares is treated as a "dividend" to a tendering stockholder, the IRS may take the position that a constructive distribution under Section 305(c) of the Code may result to a stockholder whose proportionate interest in the earnings and assets of the Company has been increased by such tender. Stockholders are urged to consult their own tax advisers regarding the possibility of deemed distributions resulting from the purchase of Shares pursuant to the Offer.

Individuals with modified adjusted gross incomes in excess of $200,000 ($250,000 in the case of married individuals filing jointly) and certain estates and trusts are subject to an additional 3.8% tax on their "net investment income," which generally includes net income from interest, dividends, annuities, royalties, and rents, and net capital gains (other than certain amounts earned from trades or businesses).

The Company (or the applicable withholding agent) may be required to withhold backup withholding from the gross proceeds paid to a U.S. Stockholder or other payee pursuant to the Offer unless either: (a) the U.S. Stockholder has completed the W-9 Certification in the Letter of Transmittal of completed and submitted to the Company a Form W-9 (or other applicable form), providing the U.S. Stockholder's employer identification number or social security number as applicable, and certifying under penalties of perjury that: (1) such number is correct; (2) either (i) the U.S. Stockholder is exempt from backup withholding, (ii) the U.S. Stockholder has not been notified by the IRS that the U.S. Stockholder is subject to backup withholding as a result of an under-reporting of interest or dividends, or (iii) the IRS has notified the U.S. Stockholder that the U.S. Stockholder is no longer subject to backup withholding; or (b) an exception applies under applicable law.

b. Non-U.S. Stockholders.

The U.S. federal income taxation of a Non-U.S. Stockholder on a sale of Shares pursuant to the Offer depends on whether this transaction is "effectively connected" with a trade or business carried on in the U.S. by the Non-U.S. Stockholder (and if an income tax treaty applies, on whether the Non-U.S. Stockholder maintains a U.S. permanent establishment) as well as the tax characterization of the transaction as either a sale of the Shares or a dividend distribution by the Company, as discussed above for U.S. Stockholders. If the sale of Shares pursuant to the Offer is not so effectively connected (or, if an income tax treaty applies, the Non-U.S. Stockholder does not maintain a U.S. permanent establishment) and if, as anticipated for U.S. Stockholders, it gives rise to gain or loss rather than dividend treatment, any gain realized by a Non-U.S. Stockholder upon the tender of Shares pursuant to the Offer generally will not be subject to U.S. federal income tax or to any U.S. tax withholding; provided, however, that such a gain will be subject to U.S. federal income tax at the rate of 30% (or such lower rate as may be applicable under an income tax treaty) if the Non-U.S. Stockholder is a non-resident alien individual who is physically present in the United States for 183 days or more during the taxable year of the sale. If, however, Non-U.S. Stockholders are deemed, for the reasons described above in respect of U.S. Stockholders, to receive a dividend distribution from the Company with respect to Shares they tender, the portion of the distribution treated as a dividend to the Non-U.S. Stockholder would be subject to a U.S. withholding tax at the rate of 30% (or such lower rate as may be applicable under a tax treaty) if the dividend is not effectively connected with the conduct of a trade or business in the United States by the Non-U.S. Stockholder (or, if an income tax treaty applies, the Non-U.S. Stockholder does not maintain a U.S. permanent establishment). The amount of the dividend subject to withholding tax generally would not include any portion of such dividend properly reported as a capital gain dividend. In addition, the amount of the dividend subject to withholding tax generally would not include any portion of such dividend properly reported as an interest-related dividend or short-term capital gain dividend. Non-U.S. Stockholders subject to dividend treatment with respect to the tender should contact their own tax advisors to discuss the consequence and status of this provision.

If the amount realized on the tender of Shares by a Non-U.S. Stockholder is effectively connected with the conduct of a U.S. trade or business by the Non-U.S. Stockholder (and, if an income tax treaty applies, the Non-U.S. Stockholder maintains a U.S. permanent establishment), regardless of whether the tender is characterized as a sale or as giving rise to a dividend distribution from the Company for U.S. federal income tax purposes, the transaction will be treated and taxed in the same manner discussed above as if the Shares involved were tendered by a U.S. Stockholder.

Any dividends received by a corporate Non-U.S. Stockholder that are effectively connected with a U.S. trade or business in which the corporate stockholder is engaged (and if an income tax treaty applies, are attributable to a U.S. permanent establishment maintained by the corporate Non-U.S. Stockholder) also may be subject to an additional branch profits tax at a 30% rate, or lower applicable treaty rate.

Non-U.S. Stockholders should provide the Company with a properly completed Form W-8BEN, Form W-8BEN-E, Form W-8IMY, Form W-8ECI or other applicable form in order to avoid backup withholding on the cash they receive from the Company regardless of how they are taxed with respect to their tender of the Shares involved.

Legislation commonly referred to as the "Foreign Account Tax Compliance Act," or "FATCA," generally imposes a 30% withholding tax on payments of certain types of income to foreign financial institutions ("FFIs") unless such FFIs either (i) enter into an agreement with the U.S. Treasury to report certain required information with respect to accounts held by certain specified U.S. persons (or held by foreign entities that have certain specified U.S. persons as substantial owners) or (ii) reside in a jurisdiction that has entered into an intergovernmental agreement ("IGA") with the IRS to provide such information and are in compliance with the terms of such IGA and any implementing legislation or regulation. The types of income subject to the tax include U.S. source interest and dividends. While the Code would also require withholding on payments of the gross proceeds from the sale of any property that could produce U.S.- source interest or dividends, the U.S. Treasury Department has indicated its intent to eliminate this requirement in proposed regulations, which state that taxpayers may rely on the proposed regulations until final regulations are issued. The information required to be reported includes the identity and taxpayer identification number of each account holder that is a specified U.S. person and certain balance and transaction activity within the holder's account. In addition, subject to certain exceptions, this legislation also imposes a 30% withholding on certain payments to certain foreign entities that are not financial institutions unless the foreign entity certifies that it does not have a greater than 10% owner that is a specified U.S. person or provides the withholding agent with identifying information on each greater than 10% owner that is a specified person. Depending on the status of the Non-U.S. Stockholder and the status of the intermediaries through which they hold their shares, if a Non-U.S. Stockholder is deemed to receive a dividend, such Non-U.S. Stockholder could be subject to this 30% withholding tax with respect to distributions on their shares. Under certain circumstances, a Non-U.S. Stockholder might be eligible for refunds or credits of such taxes.

The tax discussion set forth above is included for general information only. Each Stockholder is urged to consult such Stockholder's own tax adviser to determine the particular tax consequences to him or her of the Offer, including the applicability and effect of state, local and foreign tax laws.

14. Amendments; Extension of Tender Period; Termination.

We reserve the right, at any time during the pendency of the Offer, to amend, supplement, extend or terminate the Offer in any respect. Without limiting the manner in which we may choose to make a public announcement of such an amendment, supplement, extension or termination, we shall have no obligation to publish, advertise or otherwise communicate any such public announcement, except as provided by applicable law (including Rules 14e-1(d) and 13e-4(e)(3) promulgated under the Exchange Act).

We may extend the period of time the Offer will be open by issuing a press release or making some other public announcement by no later than 9:00 A.M., Eastern Time, on the next business day after the Offer would have expired. Except to the extent required by applicable law (including Rule 13e-4(f)(1) promulgated under the Exchange Act), we will have no obligation to extend the Offer.

15. Forward Looking Statements; Miscellaneous.

This Offer may include forward-looking statements. The forward-looking statements contained in this Offer may include statements as to:

- the impact of an economic downturn on the ability of the issuer of a senior secured loan to continue to operate, which could lead to the loss of some or all of our investment in such senior secured loan or collateralized loan obligation investment;
- the impact of interest rate volatility on our results, particularly if we elect to use leverage as part of our investment strategy;
- our future operating results;
- our business prospects and the prospects of the companies in which we may invest;
- our expected financings and investments;
- the ability of our portfolio companies to achieve their objectives;
- the adequacy of our cash resources and working capital;
- the timing of cash flows, if any, from the securities in which we invest;
- our repurchase of Shares;

- our contractual arrangements and relationships with third parties;
- the dependence of our future success on the general economy and its impact on the industries in which we invest;
- our ability to source favorable investments;
- our use of financial leverage;
- our tax status;
- the timing and amount of interest distributions and dividends from the investments we make; and
- the risks, uncertainties and other factors we identify in the Offer and in our filings with the SEC.

In addition, words such as "anticipate," "believe," "expect" and "intend" indicate a forward-looking statement, although not all forward-looking statements include these words. The forward-looking statements contained in this Offer involve risks and uncertainties. Our actual results could differ materially from those implied or expressed in the forward-looking statements for any reason, including the factors set forth in our filings with the SEC. Other factors that could cause actual results to differ materially include:

- changes in the economy;
- risks associated with possible disruption in our operations or the economy generally due to terrorism or natural disasters; and
- future changes in laws or regulations and conditions in our operating areas.

We have based the forward-looking statements included in this Offer to Purchase on information available to us on the date of this Offer to Purchase, and we assume no obligation to update any such forward-looking statements. Except as required by the federal securities laws, we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to consult any additional disclosures that we may make directly to you or through reports that we in the future may file with the SEC. The forward-looking statements and projections contained in this Offer to Purchase are excluded from the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended.

The Offer is not being made to, nor will we accept tenders from, or on behalf of, owners of Shares in any jurisdiction in which the making of the Offer or its acceptance would not comply with the securities or "blue sky" laws of that jurisdiction. We are not aware of any jurisdiction in which the making of the Offer or the acceptance of tenders of, purchase of, or payment for, Shares in accordance with the Offer would not be in compliance with the laws of such jurisdiction. We, however, reserve the right to exclude stockholders in any jurisdiction in which it is asserted that the Offer cannot lawfully be made or tendered Shares cannot lawfully be accepted, purchased or paid for. So long as we make a good-faith effort to comply with any state law deemed applicable to the Offer, we believe that the exclusion of holders residing in any such jurisdiction is permitted under Rule 13e-4(f)(9) promulgated under the Exchange Act. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on our behalf by one or more brokers or dealers licensed under the laws of such jurisdiction.

September 18, 2026 **PRIORITY INCOME FUND, INC.**

Priority IncomeFund

LETTER OF TRANSMITTAL

PURSUANT TO THE OFFER TO PURCHASE DATED SEPTEMBER 18, 2026

THE OFFER WILL EXPIRE AT 4:00PM, EASTERN TIME, ON OCTOBER 30, 2026, UNLESS THE OFFER IS EXTENDED

DELIVERY OF THIS LETTER OF TRANSMITTAL AND ALL OTHER DOCUMENTS TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO PRIORITY INCOME FUND, INC. (THE "COMPANY"). THE OFFER TO PURCHASE AND THIS ENTIRE LETTER OF TRANSMITTAL, INCLUDING THE ACCOMPANYING INSTRUCTIONS, SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. IF YOU WANT TO RETAIN YOUR SHARES, YOU DO NOT NEED TO TAKE ANY ACTION.

LADIES AND GENTLEMEN:

This letter of transmittal is provided in connection with the Company's offer dated September 18, 2026, to purchase up to 1,621,557 shares of its issued and outstanding common stock, par value $0.01 per share (the "Shares"), which amount represents 2.5% of the number of shares outstanding at the close of business on the last day of the prior fiscal year ended June 30, 2026. The price to be paid for the Shares in cash pursuant to this Offer will be the net asset value per Share ("NAV per Share") as of October 31, 2026. The person(s) signing this Letter of Transmittal (the "Signatory") hereby tender(s) to the Company, which is an externally managed, diversified, closed-end management investment company incorporated in Maryland, the number of Shares specified above for purchase by the Company at a price equal to the NAV per Share as of October 31, 2026 (the "Purchase Price"), in cash, under the terms and subject to the conditions set forth in the Offer to Purchase, receipt of which is hereby acknowledged, and in this Letter of Transmittal (which Offer to Purchase and Letter of Transmittal together with any amendments or supplements thereto collectively constitute the "Offer"). As an example of the Purchase Price, the NAV per Share on July 31, 2026, was $3.15 per Share. The Purchase Price may be higher or lower than this amount.

The name(s) and address(es) of the registered owner(s) should be printed exactly as on the application accepted by the Company in connection with the purchase of Shares.

The Signatory recognizes that, under certain circumstances as set forth in the Offer to Purchase, the Company may amend, extend or terminate the Offer or may not be required to purchase any of the Shares tendered hereby. In any such event, the Signatory understands that the Shares not purchased, if any, will continue to be held by the Signatory and will not be tendered.

The Signatory understands that acceptance of Shares by the Company for payment will constitute a binding agreement between the Signatory and the Company upon the terms and subject to the conditions of the Offer.

The Signatory understands that the payment of the Purchase Price for the Shares accepted for purchase by the Company will be made as promptly as practicable by the Company following the conclusion of the Offer and that in no event will the Signatory receive any interest on the Purchase Price.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the Signatory and all obligations of the Signatory hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the Signatory. Except as stated in the Offer, this tender is irrevocable.

The Signatory hereby acknowledges that capitalized terms not defined in this Letter of Transmittal shall have the meanings ascribed to them in the Offer to Purchase.

Subject to, and effective upon, acceptance for payment of, or payment for, Shares tendered herewith in accordance with the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms or conditions of any such extension or amendment), the Signatory hereby sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to all of the Shares that are being tendered hereby that are purchased pursuant to the Offer, and hereby irrevocably constitutes and appoints the Company as attorney-in-fact of the Signatory with respect to such Shares, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares all in accordance with the terms and subject to the conditions set forth in the Offer.

Priority Income Fund

PURSUANT TO THE OFFER TO PURCHASE DATED SEPTEMBER 18, 2026

SECTION 1:

☐ Full Tender

☐ Full Odd Lot Redemption (100 shares or less)[1]

☐ Partial Tender

Account Number: _____

Number of Shares for a Partial Redemption: _____

[1]Stockholders holding less than 100 Shares (also known as "Odd Lot Holders") who tender all of their Shares will have priority, in having their Shares accepted for payment, over stockholders holding 100 Shares or more, even if the Offer to Purchase is over-subscribed. Odd Lot Holders who wish to take advantage of this preference should submit a properly completed Letter of Transmittal which indicates that all of the stockholder's Shares are being tendered, and check the box above for "Full Odd Lot Redemption (100 shares or less)". By checking the "Full Odd Lot Redemption (100 shares or less)" box above, the tendering stockholder hereby certifies that the tendering stockholder is either the beneficial or record owner of an aggregate of less than 100 Shares; or a broker, dealer, commercial bank, trust company or other nominee that (a) is tendering for the beneficial owner(s) Shares with respect to which it is the record holder and (b) believes, based upon representations made to it by the beneficial owner(s), that each such person is the beneficial owner of an aggregate of less than 100 Shares.

SECTION 2: INVESTOR INFORMATION

Investor Name:_____

Social Security or TAX ID:_____

Co-Investor Name:_____

Social Security or TAX ID:_____

Address:_____

City: State: Zip:

Daytime Phone Number:_____ Email:_____

The Signatory authorizes and instructs the Company to make a cash payment (payable by check or wire transfer) for the Purchase Price for Shares accepted for purchase by the Company, less any applicable withholding taxes, to which the undersigned is entitled in the name of the registered holder(s) (unless a different name is indicated in Section 2 "Special Registration and Payment Instructions" below).

SECTION 3: SPECIAL REGISTRATION AND PAYMENT INSTRUCTIONS

Proceeds for qualified accounts, including IRAs and other custodial accounts and certain broker-controlled accounts, will automatically be issued to the custodian or broker/dealer of record, as applicable. Medallion Stamp Signature Guarantee will be required for special payment instructions not already on file for non-custodial account.

IMPORTANT: To be completed ONLY if the Purchase Price is to be made payable in the name of someone other than the name(s) of the registered holder(s), or if the payment of the Purchase Price is to be delivered by mail to an address different than the address(es) of the registered holder(s) provided on the application accepted by the Company in connection with the purchase of the Shares, or if the Purchase Price is to be made payable by ACH.

☐ ACH to current instructions on my account (no Medallion Signature Guarantee required for non-custodial accounts)

☐ Check here and fill out the wire transfer instructions below to receive the Repurchase Price via ACH transfer. (Medallion Signature Guarantee required).

Bank: _____

ABA Routing Number: _____

Account Holder: _____

Account Number: _____

Reference: Priority Income Fund, Inc.

☐ Check here to receive the Repurchase Price via check (Medallion Signature Guarantee required).

Name of 3rd Party Recipient: _____

Mailing Address: _____

City, State, Zip: _____

Security Number (or) Tax Identification Number: _____

SECTION 4: INVESTOR SIGNATURES

Form W-9: I HEREBY CERTIFY under penalty of perjury, I certify that: (i) that the social security number or taxpayer identification number shown on the Subscription is correct, (ii) that I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (iii) I am a U.S. citizen or other U.S. person (including a U.S. resident alien). The FATCA code(s) entered on this for (if any) indicating that I am exempt from FATCA reporting is correct.

Owner Signature:_____

Date:_____

Co-Owner Signature:_____
(if applicable)

Date:_____

SECTION 5: SIGNATURE(S) GUARANTEED BY:

*To be completed for all qualified accounts, including IRAs and other custodial accounts and for special registration and payment instructions

The undersigned hereby guarantees the signature(s) which appear(s) on this Letter of Transmittal for Shares tendered pursuant to this Letter of Transmittal.

Name of Institution Issuing Guarantee: _____

Authorized Signature By: _____

Title:

Address of Guaranteeing Firm: _____

City, State, Zip:_____

Dated: _____

Medallion Stamp
Signature Guarantee
MSG required on all custodial accounts
MSG also required on non-custodial accounts unless redemption is requested by the investor to the Address of Record, Broker, or existing bank instructions.

ANY QUESTIONS CONCERNING THE OFFER OR THIS LETTER OF TRANSMITTAL CAN BE DIRECTED TO THE FOLLOWING ADDRESSES OR VIA EMAIL TO prospect.ai@sscinc.com**:**

Regular Mail
Priority Income Fund, Inc.
P.O. Box 219768
Kansas City, MO 64121-9768

Express/Overnight Delivery
Priority Income Fund, Inc.
801 Pennsylvania Ave
Suite 219768
Kansas City, MO 64105-1307

Priority Income Fund Investor Services:
(855) 422-3223

NOTICE OF TENDER CANCELLATION

Priority Income Fund

NOTICE OF TENDER CANCELLATION REGARDING SHARES HELD IN PRIORITY INCOME FUND, INC.

TENDERED PURSUANT TO THE OFFER TO PURCHASE
DATED SEPTEMBER 18, 2026

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT,
AND THIS NOTICE OF TENDER CANCELLATION MUST BE RECEIVED BY
PRIORITY INCOME FUND, INC., EITHER BY
HAND-DELIVERY OR MAIL, BEFORE 4:00 PM, EASTERN TIME,
ON OCTOBER 30, 2026, UNLESS THE OFFER IS EXTENDED

COMPLETE THIS NOTICE OF TENDER CANCELLATION AND
RETURN BY HAND DELIVERY OR MAIL TO:

For delivery by regular mail:
Priority Income Fund, Inc.
P.O. Box 219768
Kansas City, MO 64121-9768
866-655-3650

For delivery by registered, certified or express mail, by overnight courier or by personal delivery:
Priority Income Fund, Inc.
801 Pennsylvania Ave
Suite 219768
Kansas City, MO 64105-1307
866-655-3650

YOU ARE RESPONSIBLE FOR CONFIRMING THAT THIS NOTICE OF TENDER CANCELLATION IS RECEIVED BY PRIORITY INCOME FUND, INC. AT THE ADDRESS ABOVE

NOTICE OF TENDER CANCELLATION
Pursuant to the Offer to Purchase Dated
September 18, 2026

Priority Income Fund

LADIES AND GENTLEMEN,

The undersigned hereby withdraws the tender of its Shares to Priority Income Fund, Inc. (the "Company") for purchase by the Company that previously was submitted by the undersigned in a Letter of Transmittal dated _____, 20___. This tender was in the amount of _____ Shares.

The undersigned recognizes that upon the receipt on a timely basis of this Notice of Tender Cancellation of Tender, properly executed, the Shares previously tendered will not be purchased by the Company.

	For Individual Investors and Joint Tenants

IMPORTANT: Signature of investors(s) or authorized person(s) should be exactly as appeared on subscription agreement.

Signature of Investor(s) Authorized Person(s)_____

Name of Signatory (Please print)_____

Title of Authorized Person (Please print)_____

Signature of Investor(s) Authorized Person(s)_____

Name of Signatory (Please print)_____

Title of Authorized Person (Please print)_____

	For Other Investors

Signature of Investor(s) Authorized Person(s)_____

Name of Signatory (Please print)_____

Title of Authorized person (Please print)_____

Priority Income Fund

LETTER TO STOCKHOLDERS

THIS IS NOTIFICATION OF A REPURCHASE OFFER.
IF YOU ARE NOT INTERESTED IN SELLING YOUR SHARES AT THIS TIME,
KINDLY DISREGARD THIS NOTICE.

September 18, 2026

Dear Stockholder:

No action is required of you at this time. We have sent this letter to you only to announce a repurchase offer (the ***"Offer"***) by Priority Income Fund, Inc. (the ***"Company"***). The purpose of this Offer is to provide liquidity to holders of shares of the Company's common stock (***"Shares"***), for which there is otherwise no public market. The Offer is for cash at a price equal to the net asset value per Share (**"*NAV per Share*"**) as of October 31, 2026 (the **"*Purchase Price*"**), and is made upon terms and subject to the conditions set forth in the accompanying Offer to Purchase and Letter of Transmittal. As an example of the Purchase Price, the NAV per Share on July 31, 2026, was $3.15 per Share. The Purchase Price may be higher or lower than this amount.

The Offer period will begin on or before September 25, 2026 and end at 4:00 PM, Eastern Time, on October 30, 2026 unless the Offer is extended. Subject to the limitations contained in the Offer to Purchase, which is attached to this letter, all properly completed and duly executed letters of transmittal returned to the Company will be processed on or about November 6, 2026.

IF YOU HAVE NO DESIRE TO SELL ANY OF YOUR SHARES AT A PRICE EQUAL TO THE COMPANY'S NET ASSET VALUE PER SHARE AS OF OCTOBER 31, 2026, PLEASE DISREGARD THIS NOTICE.

The Company will contact you again to notify you if the Company intends to offer to repurchase a portion of its issued and outstanding Shares. If you would like to tender a portion or all of your Shares for repurchase at the Purchase Price, please complete the Letter of Transmittal included with this letter and return it to the Company at the address below. Please see the attached Offer to Purchase for conditions to the Offer, including, but not limited to, the fact that the Company is only offering to repurchase up to 1,621,557 shares of our common stock.

All requests to tender Shares must be received in good order by the Company, at the address below, by 4:00 PM, Eastern Time, on October 30, 2026 unless the Offer is extended.

For delivery by regular mail:

Priority Income Fund, Inc.
P.O. Box 219768
Kansas City, MO 64121-9768
866-655-3650

For delivery by registered, certified or express mail, by overnight courier or by personal delivery:

Priority Income Fund, Inc.
801 Pennsylvania Ave
Suite 219768
Kansas City, MO 64105-1307
866-655-3650

If you have any questions, please call your financial advisor or call the Company at (866) 655-3650.

Sincerely,

M. Grier Eliasek

Chief Executive Officer and President
Priority Income Fund, Inc.

Calculation of Filing Fee Table

Schedule TO
(Form Type)

Priority Income Fund, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Transaction Value

	Transaction Valuation	Fee Rate	Amount of Filing Fee
Fees to be paid(1)	$5,107,904.55	$0.00013810	$705.40
Fees Previously Paid	N/A		—
Total Transaction Valuation	$5,107,904.55		
Total Fees Due for Filing			$705.40
Total Fees Previously Paid			—
Total Fee Offsets			—
Net Fee Due			$705.40

(1) On September 18, 2026, the Registrant offered to purchase up to 1,621,557 shares of its common stock at a price equal to the net asset value per share as of October 31, 2026. For purposes of estimating the transaction valuation, we utilized the net asset value per share of $3.15 as of July 31, 2026.
(2) Calculated as 100% of the Transaction Valuation.