

April 6, 2020

 GLADSTONE INVESTMENT

Gladstone Investment Provides Update on Impact of Coronavirus

MCLEAN, Va., April 06, 2020 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (Nasdaq: GAIN) ("Gladstone Investment" or the "Company") announced the following update:

Portfolio Update: While the COVID-19 pandemic is affecting our portfolio companies to various degrees, the Company is proactively engaged with their management teams during these difficult times, and is providing management assistance and support, as necessary. At this time, our portfolio companies continue to operate with varying levels of results, depending on their sector and geographic location.

The Company's current financial position remains strong with a low-leveraged balance sheet and adequate liquidity. We do not expect a need to issue new common equity capital in the near-term and are in a good position to support our portfolio companies, should they face liquidity needs relating to potential temporary operating performance challenges. As expected, given the uncertainty of the pandemic there will be some affect on fair values in the near term, though we believe we have a strong portfolio of companies.

Distributions: The Company intends to report earnings results for its fiscal year ended March 31, 2020 on May 12, 2020. As previously reported, the Company was expecting strong performance for this fiscal year and it continues to believe that it has met its expectations. The Company's board of directors is scheduled to meet (at its regular quarterly meeting) on April 14, 2020, during which it will set the monthly cash distributions for each of April, May, and June 2020. As it currently stands, the Company expects to recommend to its board of directors to declare regular monthly cash distributions on our term preferred stock and on our common stock that are equal to the current monthly distribution rate per share, which for our common stock is \$0.07 per month or \$0.84 annually. The board of directors will also be asked to consider declaring further supplemental distributions and deemed distributions to common stockholders, as it has done in the past from time to time.

About Gladstone Investment Corporation: [Gladstone Investment Corporation](http://www.gladstoneinvestment.com) is a publicly traded business development company that seeks to make secured debt and equity investments in lower middle market businesses in the United States in connection with acquisitions, changes in control and recapitalizations. Information on the business activities of all the Gladstone funds can be found at www.gladstonecompanies.com.

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstonecompanies.com.

Forward-looking Statements:

The statements in this press release regarding the longer-term prospects of Gladstone Investment are "forward-looking statements." These forward-looking statements inherently involve certain risks and uncertainties in predicting future results and conditions. Although these statements are based on Gladstone Investment's current plans that are believed to be

reasonable as of the date of this press release, a number of factors could cause actual results and conditions to differ materially from these forward-looking statements, including those factors described from time to time in Gladstone Investment's filings with the Securities and Exchange Commission. Gladstone Investment undertakes no obligation to update or revise these forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

SOURCE: Gladstone Investment Corporation

For further information: Gladstone Investment Corporation, 703-287-5893



Source: Gladstone Investment Corporation