

April 14, 2010

 GLADSTONE INVESTMENT

Gladstone Investment Announces 2-Year Renewal on Credit Facility

MCLEAN, Va., April 14, 2010 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (Nasdaq:GAIN) (the "Company") announced that on April 13, 2010, it entered into a third amended and restated credit agreement through its wholly-owned subsidiary Gladstone Business Investment LLC providing for a \$50 million revolving line of credit arranged by Branch Banking and Trust Company as administrative agent (the "Credit Facility"). Key Equipment Finance Inc. also joined the Credit Facility as a committed lender. Subject to certain terms and conditions, the Credit Facility may be expanded up to \$125 million through the addition of other committed lenders to the facility. The Credit Facility matures on April 13, 2012 (the "Maturity Date"), and if it is not renewed or extended by the Maturity Date, all principal and interest will be due and payable on or before April 13, 2013 (one year after the Maturity Date). Advances under the Credit Facility will generally bear interest at the 30 day LIBOR rate (subject to a minimum rate of 2%), plus 4.5% per annum, with an unused fee of 0.50% to 1.00% based on advances outstanding.

Gladstone Investment Corporation is a publicly traded business development company that seeks to make debt and equity investments in small and mid-sized businesses in the United States in connection with acquisitions, changes in control and recapitalizations. Additional information can be found at www.GladstoneInvestment.com or by calling the Company's Investor Relations department at 703-287-5839.

CONTACT: Gladstone Investment Corporation
Investor Relations
703-287-5839