

Gladstone Capital Provides Debt & Equity in Recapitalization of WorkforceQA

MCLEAN, VA / ACCESSWIRE / December 27, 2021 /Gladstone Capital Corporation (NASDAQ:GLAD) ("Gladstone Capital") announced that it has completed a senior debt and minority equity investment in support of the recapitalization of WorkforceQA, LLC ("WorkforceQA"), a leading tech-enabled Third-Party Administrator ("TPA") of employee compliance solutions focused on regulated and safety-sensitive industries, in partnership with Hamilton Robinson Capital Partners ("Hamilton Robinson") and WorkforceQA's management. Headquartered in Salt Lake City, UT, the WorkforceQA serves many of the largest trucking, airline, logistics and rail companies in the U.S., assisting them in managing their entire employee screening programs, including drug and alcohol testing, physical examinations, background checks and training and compliance.

Laura Gladstone, Managing Director of Gladstone Capital Corporation, stated: "We are pleased to partner with Hamilton Robinson, a leading lower-middle market private equity firm, on another investment in the business services industry. We also are excited to partner with the management team at WorkforceQA, which has led the company to be a leader in the TPA drug and alcohol testing industry as a dedicated employee screening partner to blue chip customers all over the world. Supporting founder-owned businesses in transition is core to our investment approach. Furthermore, WorkforceQA's unmatched customer service and tech-enabled proprietary technology sets them apart from their competitors and will help them continue their strong growth trajectory going forward."

"Building off our most recent deal with Hamilton Robinson (GrayMatter Systems) we have delivered yet another custom financing solution for a client in the business services industry. We look forward to years of continued partnership, growth and value creation," commented Ray Logan, Director of Gladstone Capital Corporation.

About Gladstone Capital: Gladstone Capital Corporation is a publicly traded business development company that invests in debt and equity securities, consisting primarily of secured first and second lien term loans to lower middle market businesses in the United States. Information on the business activities of Gladstone Capital and the other publicly traded Gladstone funds can be found at www.GladstoneCapital.com or www.GladstoneCompanies.com.

About Hamilton Robinson: Hamilton Robinson Capital Partners is a lower-middle market private equity firm focused on making control investments in North American-based commercial service, distribution, specialty industrial manufacturing, and industrial technology businesses. Founded in 1984 and based in Stamford, CT, Hamilton Robinson has completed over \$1.6 billion in transactions supporting over 65 family businesses and corporate divestitures. Investors include leading financial institutions, funds, family offices, and individuals in the United States and Europe. For more information visit www.hrco.com.

"Realizing the promise in small companies for decades"

About WorkforceQA: At WorkforceQA the keyword is partnership. We strive to be a partner of choice to each client - building relationships, cultivating trust, and providing the most transparent and effective service possible. From pre-employment tests to random management, and 24/7 post-accident support, we have the team and resources in place to help you manage your entire employee screening program. For more information visit www.wfqa.com.

"Your Compliance Ally - Trusted by the Best"

Investor Relations Inquiries: Please visit www.gladstonecompanies.com.

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Forward-Looking Statements:

The statements in this press release about future growth and shareholder returns are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements inherently involve certain risks and uncertainties in predicting future results and conditions. Although these statements are based on our 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 our filings with the U.S. Securities and Exchange Commission. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect any future events or otherwise, except as required by law.

SOURCE: Gladstone Capital Corporation

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