

Gladstone Investment Corporation Exits its Investment in Logo Sportswear, Inc.

MCLEAN, Va., Nov. 05, 2018 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (NASDAQ: GAIN) ("Gladstone Investment") announced today the sale of its equity interest and the prepayment of its debt investment in LogoSportswear, Inc. ("Logo") to a sponsor-backed strategic investor. As a result of this transaction, Gladstone Investment realized a significant gain on its equity investment. Gladstone Investment acquired LogoSportswear in partnership with Digital Fuel Capital, a private-equity firm focused on e-commerce businesses, in 2015.

Logo, headquartered in Wallingford, CT, is a leading on-line provider of custom promotional apparel. Home to the LogoSportswear, TeamSportswear and tfund™ brands, Logo Sportswear Inc. has worked with large companies, small businesses, groups, events, teams, sports fans and individuals for over 20 years offering one of the largest selections of customizable apparel, workwear and uniforms.

"Gladstone Investment has greatly enjoyed our partnership with Logo's management team and Digital Fuel Capital over the last few years," said Kyle Largent, Managing Director of Gladstone Investment. "Pat Cerreta and his team have achieved outstanding results in both growing and transforming the business and have a bright future ahead of them."

"With the sale of Logo and from inception in 2005, Gladstone Investment has exited 14 of its management supported buy-outs, generating significant net realized gains on these investments," said David Dullum, President of Gladstone Investment. "Our strategy and capability as a buyout fund and our investment approach of realizing gains on equity, while generating strong current income during the investment period continues to provide meaningful value to shareholders."

Gladstone Investment Corporation is a publicly traded business development company that seeks to make secured debt and equity investments in lower middle market private businesses in the United States in connection with acquisitions, changes in control and recapitalizations. Additional information can be found at www.gladstoneinvestment.com.

For Investor Relations inquiries related to any of the monthly distribution-paying Gladstone family of funds, please visit www.gladstone.com.

Forward-looking Statements:

The statements in this press release regarding the longer-term prospects of Gladstone Investment and Logo and its management team, and the ability of Gladstone Investment and Logo to be successful in the future 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 beliefs 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, 703-287-5810



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