

# Gladstone Investment Corporation Exits its Investment in Cambridge Sound Management

MCLEAN, Va., Dec. 20, 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 Cambridge Sound Management, Inc. ("Cambridge Sound") to Biamp Systems, a leader in professional audio/video solutions and a portfolio company of Highlander Partners, L.P. As a result of this transaction, Gladstone Investment realized a significant gain on its equity investment. Gladstone Investment acquired Cambridge Sound in partnership with Boston Harbor Capital in 2014.

Cambridge Sound, headquartered in Waltham, MA, is the world's largest supplier of sound masking solutions. Cambridge Sound designs and manufactures next generation sound masking solutions to help companies create a more comfortable, secure, and productive workplace.

"Gladstone Investment has enjoyed a strong partnership with Cambridge Sound's management team over the last several years. We are proud to have supported the business through a period of rapid growth, both organically and through acquisition," said Erika Highland, Managing Director of Gladstone Investment. "Christopher Calisi, CEO, and Meghann Ellis, CFO, and the entire management team have achieved outstanding results in both growing and transforming the business and we wish them continued success."

"With the sale of Cambridge Sound and from inception in 2005, Gladstone Investment has exited 15 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 provides 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](http://www.gladstoneinvestment.com).

For Investor Relations inquiries related to any of the monthly distribution-paying Gladstone family of funds, please visit [www.gladstone.com](http://www.gladstone.com).

## *Forward-looking Statements:*

*The statements in this press release regarding the longer-term prospects of Gladstone Investment and Cambridge Sound and its management team, and the ability of Gladstone Investment and Cambridge Sound 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

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