

Gladstone Investment Corporation Exits its Investment in Alloy Die Casting Corporation

MCLEAN, Va., Aug. 26, 2019 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (NASDAQ: GAIN) ("Gladstone Investment") announced today the sale of its investment in GAIN ADC Holdings, LLC, parent company to Alloy Die Casting Corporation ("ADC"), to PWP Growth Equity on August 23, 2019. The transaction resulted in a significant realized gain on Gladstone Investment's equity investment and full repayment at par of the debt investment. Gladstone Investment acquired ADC in October 2013.

ADC is a leading provider of value-added manufacturing and supply-chain solutions for highly-engineered metal components serving the aerospace, defense, medical, automotive, and industrial markets.

"Gladstone Investment has enjoyed a strong partnership with ADC's management team over the last several years," said Christopher Lee, Managing Director of Gladstone Investment. "Rick Simpson, President, 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 ADC and from inception in 2005, Gladstone Investment has exited 19 of its management supported buy-outs, generating significant net realized gains on these investment exits in aggregate," said David Dullum, President of Gladstone Investment. "Our strategy and capability as a buyout fund with 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 significant equity and secured debt 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.gladstonecompanies.com.

Forward-looking Statements:

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