

Gladstone Investment Corporation Exits its Investment in Head Country Barbecue Sauce

MCLEAN, VA / ACCESSWIRE / July 6, 2021 /Gladstone Investment Corporation (Nasdaq:GAIN) ("Gladstone Investment") announced today the sale of its portfolio company Head Country, Inc. ("Head Country"). As a result of this transaction, Gladstone Investment realized a meaningful capital gain on its investment. Gladstone Investment acquired Head Country in partnership with management in 2014.

Head Country, founded in 1977 and headquartered in Ponca City, OK, is a manufacturer of a leading BBQ sauce as well as seasonings and marinades.

"Gladstone Investment enjoyed working with the Head Country management team over the last seven years and are proud to have supported them in continuing to grow the brand and its customer base," said Kyle Largent, Executive Vice President and Senior Managing Director of Gladstone Investment. "We wish Head Country and the management team continued success."

"With the sale of Head Country and from inception in 2005, Gladstone Investment has exited over 20 of its management supported buy-outs, generating significant net realized gains on these investments," said David Dullum, President of Gladstone Investment. "Our strategy as a buyout fund, realizing gains on equity, while also generating strong current income during the investment period from debt investments alongside our equity investments, provides meaningful value to shareholders through stock appreciation and dividend growth. Investments like Head Country prove out our focus on buying high quality businesses, backing outstanding management teams and our ability to be patient through longer hold periods."

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.gladstonecompanies.com.

Forward-looking Statements:

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

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