

Gladstone Investment Corporation Exits Its Investment in Bassett Creek Services

MCLEAN, VA / ACCESSWIRE / June 27, 2022 /Gladstone Investment Corporation (Nasdaq:GAIN) ("Gladstone Investment") announced today the sale of its portfolio company Bassett Creek Services, Inc. ("Bassett Creek") to Watterson, a portfolio company of Highview Capital. As a result of this transaction, Gladstone Investment received repayment of its debt investment at par and realized a meaningful capital gain on its equity investment. Gladstone Investment formed Bassett Creek in partnership with Bassett Creek Capital, Inc. ("BCC") in 2018.

Bassett Creek, headquartered in Chicago, IL, is a provider of restoration and renovation services across the country.

"Gladstone Investment has enjoyed a strong partnership with BCC and Bassett Creek'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 Peter Roushdy, Managing Director of Gladstone Investment. "The entire Bassett Creek management team has achieved outstanding results in growing the business and we wish them continued success."

"With the sale of Bassett Creek 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."

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 Bassett Creek and its management team, and the ability of Gladstone Investment and Bassett Creek 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.

For further information: Gladstone Investment Corporation, 703-287-5810

SOURCE: Gladstone Investment Corporation

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