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GLADSTONE INVESTMENT

# Gladstone Investment Corporation Acquires Majority Stake in McFarlane Toys

**MCLEAN, VA / ACCESS Newswire / November 6, 2026 /**Gladstone Investment Corporation (Nasdaq:GAIN) ("Gladstone Investment" or "Gladstone") is pleased to announce its majority acquisition of McFarlane Toys. Gladstone provided debt and equity financing to complete the transaction.

McFarlane Toys has been a leading designer, producer, and distributor of collectible licensed action figures and statues since 1994. The company partners with leading entertainment studios, video game publishers, sports organizations, and other intellectual property owners to develop highly detailed products across entertainment, gaming, comics, anime and sports. Known for its artistry, attention to detail, and strong connection with collectors, McFarlane Toys reaches consumers through national and specialty retailers, domestic and international distributors, e-commerce and its direct-to-consumer business.

Co-owners Todd McFarlane and Stephan Tetrault will remain meaningful shareholders alongside Gladstone Investment and remain actively involved in guiding the company's strategic direction and continued growth. Gladstone's investment will support McFarlane Toys' continued product innovation, expansion into new collectible categories, development of strategic licensing partnerships, and growth across domestic and international markets.

"When I started McFarlane Toys, the goal was to give fans and collectors products with a level of detail and creativity that stood apart," said Todd McFarlane, Founder of McFarlane Toys. "That commitment remains at the heart of our business. We are excited to partner with Gladstone Investment and the new opportunities this partnership will create, as we continue developing new products, supporting our licensing partners, and delivering the quality and creativity our fans expect."

"We have built a strong foundation of talented people, valued licensing partnerships and longstanding retail relationships," said Stephan Tetrault, Chief Executive Officer and co-owner of McFarlane Toys. "Our partnership with Gladstone represents an exciting opportunity to accelerate our growth, expand our global reach, and continue diversifying our product portfolio. With Todd's creative vision, our talented team, and Gladstone's experience and resources, we are exceptionally well positioned for the next chapter of McFarlane Toys."

"McFarlane Toys has established a differentiated collectibles business through its well-recognized brand, distinctive design capabilities and deep relationships with leading licensors and retailers," said Michael Cueter, Managing Director at Gladstone Investment. "We believe the company's passionate collector following, experienced team, and ability to bring new properties and product formats to market creates a compelling foundation for continued growth. We are excited to partner with Todd, Stephan, and the broader McFarlane Toys team as they build on the company's legacy and pursue the next phase of growth."

"McFarlane Toys represents another strong example of Gladstone Investment's strategy of partnering with successful founder- and management-owned lower middle market

businesses," said Erika Highland, President of Gladstone Investment. "This investment represents our dedication to our ultimate goal of investing in quality companies that will produce stable income for dividends to our shareholders, as well as longer-term capital appreciation, through our significant equity ownership, resulting in capital gains."

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

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

Intrepid Investment Bankers LLC served as exclusive financial advisor to McFarlane Toys.

**Forward-looking Statements:**

The statements in this press release regarding the longer-term prospects of Gladstone Investment, McFarlane Toys and its management team, and the ability of Gladstone Investment and McFarlane Toys to grow and expand 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 plans 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) 287-5893

**SOURCE:** Gladstone Investment Corporation

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