

Gladstone Capital Announces Intent to Redeem All Outstanding 5.375% Notes Due 2024

MCLEAN, VA / ACCESSWIRE / September 28, 2021 /Gladstone Capital Corporation (NASDAQ:GLAD) (the "Company") today announced that it plans to redeem all of its outstanding 5.375% Notes due 2024 (the "2024 Notes") on November 1, 2021. A notice of redemption will be mailed to all registered holders of the 2024 Notes by U.S. Bank National Association (the "Trustee"), in accordance with the terms of the Indenture, dated as of November 6, 2018, between the Company and the Trustee, and Section 1.01(g) of the Second Supplemental Indenture, dated as of October 10, 2019 (collectively, the "Indenture"). The redemption date is November 1, 2021. The redemption price for the 2024 Notes equals 100% of the \$38,812,500 aggregate principal amount of the Notes being redeemed, plus accrued and unpaid interest otherwise payable for the then-current quarterly interest period accrued to, but excluding, the Redemption Date. In connection with the redemption, the 2024 Notes will be delisted from the Nasdaq Global Select Market.

This communication does not constitute a notice of redemption under the terms of the Indenture, nor an offer to tender for, or purchase of, any 2024 Notes or any other security.

About Gladstone Capital Corporation: Gladstone Capital Corporation is a publicly traded business development company that invests in debt and equity securities consisting primarily of secured first and second lien term loans to lower middle market businesses in the United States.

Forward-Looking Statements

This press release contains statements as to the Company's intentions and expectations of the outcome of future events that are forward-looking statements. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These statements relate to the redemption of its 2024 Notes. Completion of the transaction on the terms described above is subject to numerous conditions, many of which are beyond the control of the Company, and such transaction may not be completed on the terms described, or at all. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For a description of certain risks to which the Company is or may be subject, please refer to the factors discussed under the captions "*Forward-Looking Statements*" and "*Risk Factors*" included in the Company's filings with the Securities and Exchange Commission (accessible at www.sec.gov).

CONTACT:

Investor Relations Inquiries:
Please call +1-703-287-5893

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