October 14, 2025

GLADSTONE CAPITAL

Gladstone Capital Announces Monthly Cash Distributions for October, November and December 2025 and Conference Call Date

MCLEAN, VA / ACCESS Newswire / October 14, 2025 / Gladstone Capital Corporation (Nasdaq:GLAD) (the "Company") announced today that its board of directors declared the following monthly cash distributions for October, November and December 2025 and also announced its plan to report earnings for its fourth fiscal quarter ended September 30, 2025.

Cash Distributions:

Common Stock: $0.15 per share of common stock for each of October, November and December 2025, payable per the table below.

Record Date	Payment Date	Cash Distribution
October 24	October 31	$ 0.15
November 17	November 26	$ 0.15
December 22	December 31	$ 0.15
	Total for the Quarter:	**$ 0.45**

The Company offers a dividend reinvestment plan (the "DRIP") to its common stockholders. For more information regarding the DRIP, please visit www.gladstonecapital.com.

Series A Preferred Stock (Unlisted): $0.130208 per share of 6.25% Series A Cumulative Redeemable Preferred Stock for each of October, November and December 2025, payable per the table below:

Record Date	Payment Date	Cash Distribution
October 27	November 5	$ 0.130208
November 25	December 5	$ 0.130208
December 29	January 5	$ 0.130208
	Total for the Quarter:	**$ 0.390624**

Comments from Gladstone Capital's President, Bob Marcotte: "GLAD's management remains committed to delivering attractive returns to shareholders. Reflecting this commitment, our monthly distribution increased over time from $0.13[1] per share as of June 30, 2020 to $0.165 most recently. However, given the decline in short-term floating rates over the past year and expectations for further decreases, current investment yields no longer support the current dividend rate. Accordingly, the GLAD common distribution will be adjusted by 9.1% to $0.15 per share per month effective with the October 31, 2025 payment. This adjustment aligns with our disciplined asset origination strategy and competitive market conditions for high-quality, growth-oriented lower-middle-market investments, an essential element of our long-term investment philosophy. While our portfolio continues to perform well, with net originations in excess of $100 million during the quarter ended September 30, 2025, maintaining our competitive position remains a priority. Strong portfolio performance and equity appreciation generated a $6.71 per-share increase in net asset value over the past five years and contributed to GLAD's 16.8% return on equity for the period."

Earnings Announcement:

The Company also announced today that it plans to report earnings for the fourth fiscal quarter ended September 30, 2025, after the stock market closes on Monday, November 17, 2025. The Company will hold a conference call Tuesday, November 18, 2025 at 8:30 a.m. ET to discuss its earnings results. Please call (866) 424-3437 to enter the conference call. An operator will monitor the call and set a queue for questions.

A conference call replay will be available after the call and will be accessible through November 25, 2025. To hear the replay, please dial (877) 660-6853 and use playback conference number 13755536.

The live audio broadcast of the Company's conference call will be available online at www.gladstonecapital.com.

If you have questions prior to or following the earnings release you may e-mail them to capital@gladstonecompanies.com.

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. Information on the business activities of all the Gladstone funds can be found at www.gladstonecompanies.com.

Investor Relations Inquiries: Please visit www.gladstonecompanies.com or (703) 287-5893.

[1] Adjusted on a retroactive basis to reflect the Reverse Stock Split effected on April 4, 2024.

SOURCE: Gladstone Capital Corporation