

July 20, 2009

 GLADSTONE INVESTMENT

Gladstone Investment Announces First Quarter Earnings Release and Conference Call Dates

MCLEAN, Va., July 20, 2009 (GLOBE NEWSWIRE) -- Gladstone Investment Corp. (Nasdaq:GAIN) (the "Company") announced today that it plans to report earnings after the market closes on Tuesday, August 4, 2009 for the first quarter ended June 30, 2009. The Company will hold a conference call Wednesday, August 5, 2009 at 8:30 am ET to discuss its earnings results. Please call (877) 407-8031 to enter the conference. An operator will monitor the call and set a queue for the questions.

The conference call replay will be available two hours after the call and will be available through August 30, 2009. To hear the replay, please dial (877) 660-6853, access playback account 286 and use ID code 328281.

The live audio broadcast of Gladstone Investment's conference call will be available online at www.GladstoneInvestment.com and www.investorcalendar.com. The event will be archived and available for replay on the Company's website through November 5, 2009.

If you have questions prior to the conference call you may e-mail them to kerry.finnegan@gladstonecompanies.com. We will then address these questions during the conference call.

Gladstone Investment Corporation is a publicly traded business development company that purchases small and mid-sized businesses. Additional information can be found at www.GladstoneInvestment.com.

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