

August 14, 2009

 GLADSTONE INVESTMENT

Shareholders Approve All Proxy Proposals At Gladstone Investment Annual Shareholders Meeting

MCLEAN, Va., Aug. 14, 2009 (GLOBE NEWSWIRE) -- Gladstone Investment Corp. (Nasdaq:GAIN) (the "Company") announced today that shareholders voted in favor of all proxy proposals set forth in the proxy statement and discussed at the Annual Shareholders Meeting held at the Hilton McLean Tysons Corner in McLean, VA on August 13, 2009.

Those who held shares of Gladstone Investment Corporation as of June 22, 2009, the record date for the Annual Shareholders Meeting, were entitled to vote on the matters set forth on the proxy card and explained in the proxy statement which was distributed to all shareholders. The matters approved at the meeting were election of three directors to hold office until the 2012 Annual Meeting, approval of a proposal to authorize the Company to sell shares of its common stock at a price below its then current net asset value per share, and ratification of the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for its fiscal year ending March 31, 2010.

Gladstone Investment Corporation is an investment company that seeks to make debt and equity investments in small and medium-sized private businesses in the U.S. in connection with buyouts and other recapitalizations. For more information please visit the Company's website at <http://www.GladstoneInvestment.com>.

Please contact Investor Relations with any questions at 703-287-5893.

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