

October 19, 2009

 GLADSTONE INVESTMENT

Gladstone Investment Announces Second Quarter Earnings Release and Conference Call Dates

MCLEAN, Va., Oct. 19 /PRNewswire-FirstCall/ -- Gladstone Investment Corp. (Nasdaq: GAIN) (the "Company") announced today that it plans to report earnings after the market closes on Tuesday, November 3, 2009 for the second quarter ended September 30, 2009. The Company will hold a conference call Wednesday, November 4, 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 December 4, 2009. To hear the replay, please dial (877) 660-6853, access playback account 286 and use ID code 334849.

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 February 5, 2010.

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

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 www.GladstoneInvestment.com.

For further information contact Investor Relations at 703-287-5839.

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