

Gladstone Investment Corporation Announces Conditional Redemption of Series A Preferred Stock

MCLEAN, Va., Sept. 19, 2016 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (NASDAQ:GAIN) (the "Company") today announced the conditional redemption of all 1,600,000 outstanding shares of its 7.125% Series A Cumulative Term Preferred Stock. This optional redemption in full is contingent upon the closing of an offering of the Company's newly designated 6.25% Series D Cumulative Term Preferred Stock due 2023 on or prior to September 30, 2016, with gross proceeds to the Company equal to at least \$40 million, which equals the aggregate liquidation preference of the outstanding Series A Preferred Stock. The Company may waive the contingency with respect to the redemption, may authorize a partial redemption and may cancel the redemption at its sole discretion.

Notices of redemption on a conditional basis will be sent with a redemption date of September 30, 2016 at a redemption price of \$25.00 per share, which represents the liquidation preference per share of Series A Preferred Stock. As previously announced on July 12, 2016, the Company will pay the cash dividend on the Series A Preferred Stock of \$0.1484375 for the month of September to holders of Series A Preferred Stock as of September 21, 2016, which is the record date for such dividend, on September 30, 2016.

About Gladstone Investment Corporation: Gladstone Investment Corporation is a publicly traded business development company that seeks to make debt and equity investments in small and medium-sized businesses in the United States in connection with acquisitions, changes in control and recapitalizations. The Company has paid 134 consecutive monthly cash distributions on its common stock.

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