

January 7, 2010

 GLADSTONE CAPITAL

Gladstone Capital Announces Proxy Filing and Conference Call Date to Discuss Proxy Proposals

MCLEAN, Va., Jan. 7, 2010 (GLOBE NEWSWIRE) -- Gladstone Capital Corporation (Nasdaq:GLAD) (the "Company") announced today that it plans to hold a conference call on Wednesday, January 20, 2010 at 9:00 am EST to discuss the matters scheduled for a vote at this year's annual shareholders meeting. The Company's proxy statement for the annual shareholders meeting (the "Proxy Statement") was mailed to stockholders and filed with the U.S. Securities and Exchange Commission (the "SEC") on Thursday, December 17, 2009. The matters scheduled for a vote at the annual meeting, as described in the Proxy Statement, are as follows:

- 1) The election of three directors to hold office until the 2013 annual meeting;
- 2) The 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
- 3) The ratification of the audit committee of the board of directors' selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for its fiscal year ending September 30, 2010.

The Proxy Statement describing the proposals is available on the Company's website at www.GladstoneCapital.com, and is also available at the SEC's website at www.sec.gov. Stockholders will have an opportunity to ask questions regarding the proposals during the conference call. You may call (877) 407-8031 to enter the conference (international callers must dial (201) 689-8031), and 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 the date of the annual meeting, February 18, 2010. To hear the replay, please dial (877) 660-6853 and use access code 286 and ID code 336729. The call will also be available via webcast at www.investorcalendar.com.

CONTACT: Gladstone Capital Corporation
Investor Relations
703-287-5839
info@gladstonecapital.com