October 8, 2019

GLADSTONE INVESTMENT

Gladstone Investment Announces Monthly Cash Distributions for October, November and December 2019, a Supplemental Distribution to Common Stockholders, and Second Fiscal Quarter Earnings Release and Conference Call Dates

MCLEAN, Va., Oct. 08, 2019 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (NASDAQ: GAIN) (the "Company") announced today that its board of directors declared the following monthly cash distributions to preferred and common stockholders. The Company also announced its plan to report earnings for the second fiscal quarter ended September 30, 2019.

The Company will also pay a supplemental distribution of $0.09 per share to holders of its common stock in December 2019. In this regard, the Company currently anticipates paying semi-annual, supplemental distributions each fiscal year that include undistributed net capital gains, but may also be made from undistributed net investment income, which the Company anticipates it will continue to generate in the future. The Board of Directors will evaluate the amount and timing of additional, semi-annual, supplemental distributions in future periods.

Common Stock: $0.068 per share of common stock for each of October, November and December 2019, payable per the table below. The Company has paid 171 consecutive monthly cash distributions on its common stock.

Record Date	Payment Date	Cash Distribution
October 22	October 31	$ 0.068
November 19	November 29	$ 0.068
December 3	December 13	$ 0.09*
December 19	December 31	$ 0.068
	Total for the Quarter:	$ 0.294

*Denotes supplemental distribution to common stockholders

Series D Term Preferred Stock: $0.13020833 per share of the Company's 6.25% Series D Cumulative Term Preferred Stock ("Series D Term Preferred Stock") for each of October, November and December 2019, payable per the table below. The Series D Term Preferred Stock trades on the NASDAQ under the symbol "GAINM."

Record Date	Payment Date	Cash Distribution
October 22	October 31	$ 0.13020833
November 19	November 29	$ 0.13020833
December 19	December 31	$ 0.13020833
	Total for the Quarter:	$ 0.39062499

Series E Term Preferred Stock: $0.1328125 per share of the Company's 6.375% Series E Cumulative Term Preferred Stock ("Series E Term Preferred Stock") for each of October, November and December 2019, payable per the table below. The Series E Term Preferred Stock trades on the NASDAQ under the symbol "GAINL."

Record Date	Payment Date	Cash Distribution
October 22	October 31	$ 0.1328125
November 19	November 29	$ 0.1328125
December 19	December 31	$ 0.1328125
	Total for the Quarter:	$ 0.3984375

The Company offers a dividend reinvestment plan (the "DRIP") to its common stockholders. For more information regarding the DRIP, please visit www.gladstoneinvestment.com.

Earnings Announcement:

The Company also announced today that it plans to report earnings after the stock market closes on Monday, November 4, 2019, for the second quarter ended September 30, 2019. The Company will hold a conference call on Tuesday, November 5, 2019 at 8:30 a.m. EST to discuss its earnings results. Please call (855) 376-7516 to enter the conference call. An operator will monitor the call and set a queue for questions.

A conference call replay will be available beginning one hour after the call and will be accessible through November 12, 2019. To hear the replay, please dial (855) 859-2056 and use playback conference number 8878206.

The live audio broadcast of the Company's conference call will be available online at www.gladstoneinvestment.com. The event will also be archived and available for replay on the Company's website through January 5, 2020.

Gladstone Investment Corporation is a publicly traded business development company that seeks to make secured debt and equity investments in lower middle market businesses in the United States in connection with acquisitions, changes in control and recapitalizations. Information on the business activities of all the Gladstone funds can be found at www.gladstonecompanies.com.

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstone.com.

Source: Gladstone Investment Corporation
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Source: Gladstone Investment Corporation