

January 9, 2018

## Gladstone Investment Announces Monthly Cash Distributions and Third Fiscal Quarter Earnings Release and Conference Call Dates

MCLEAN, Va., Jan. 09, 2018 (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 and also announced its plan to report earnings for the third fiscal quarter ended December 31, 2017.

**Common Stock:** \$0.065 per share of common stock for each of January, February and March 2018, payable per the table below. The Company has paid 150 consecutive monthly cash distributions on its common stock.

| Record Date                   | Payment Date | Cash Distribution |
|-------------------------------|--------------|-------------------|
| January 22                    | January 31   | \$ 0.065          |
| February 16                   | February 28  | \$ 0.065          |
| March 20                      | March 30     | \$ 0.065          |
| <b>Total for the Quarter:</b> |              | <b>\$ 0.195</b>   |

**Series B Term Preferred Stock:** \$0.140625 per share of the Company's 6.75% Series B Cumulative Term Preferred Stock ("Series B Term Preferred Stock") for each of January, February and March 2018, payable per the table below. The Series B Term Preferred Stock trades on the NASDAQ under the symbol "GAINO."

| Record Date                   | Payment Date | Cash Distribution  |
|-------------------------------|--------------|--------------------|
| January 22                    | January 31   | \$0.140625         |
| February 16                   | February 28  | \$0.140625         |
| March 20                      | March 30     | \$0.140625         |
| <b>Total for the Quarter:</b> |              | <b>\$ 0.421875</b> |

**Series C Term Preferred Stock:** \$0.135417 per share of the Company's 6.50% Series C Cumulative Term Preferred Stock ("Series C Term Preferred Stock") for each of January, February and March 2018, payable per the table below. The Series C Term Preferred Stock trades on the NASDAQ under the symbol "GAINN."

| Record Date                   | Payment Date | Cash Distribution |
|-------------------------------|--------------|-------------------|
| January 22                    | January 31   | \$0.135417        |
| February 16                   | February 28  | \$0.135417        |
| March 20                      | March 30     | \$0.135417        |
| <b>Total for the Quarter:</b> |              | <b>\$0.406251</b> |

**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 January, February and March 2018, 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    |
|-------------------------------|--------------|----------------------|
| January 22                    | January 31   | \$ 0.13020833        |
| February 16                   | February 28  | \$ 0.13020833        |
| March 20                      | March 30     | \$ 0.13020833        |
| <b>Total for the Quarter:</b> |              | <b>\$ 0.39062499</b> |

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

### Earnings Announcement:

The Company also announced today that it plans to report earnings after the stock market closes on Tuesday, February 6, 2018, for the third quarter ended December 31, 2017. The Company will hold a conference call on Wednesday, February 7, 2018 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 March 7, 2018. To hear the replay, please dial (855) 859-2056 and use playback conference number 54422389.

The live audio broadcast of the Company's conference call will be available online at [www.gladstoneinvestment.com](http://www.gladstoneinvestment.com). The event will also be archived and available for replay on the Company's website through April 7, 2018.

[Gladstone Investment Corporation](http://www.gladstoneinvestment.com) is a publicly traded business development company that seeks to make 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](http://www.gladstonecompanies.com).

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit [www.gladstone.com](http://www.gladstone.com).

For further information: Gladstone Investment Corporation, +1-703-287-5893

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