



# GLADSTONE INVESTMENT

## Gladstone Investment Corporation Exits its Investment in Jackrabbit

May 2, 2019

MCLEAN, Va., May 02, 2019 (GLOBE NEWSWIRE) -- Gladstone Investment Corporation (NASDAQ: GAIN) ("Gladstone Investment") announced today the sale of its investment in Jackrabbit, Inc. ("Jackrabbit") to a private equity firm on April 30, 2019. The transaction resulted in a realized gain on Gladstone Investment's equity investment and full repayment at par of the debt investment. Gladstone Investment acquired Jackrabbit in partnership with Pegasus Management Group Holdings, LLC in 2013.

Jackrabbit, headquartered in Ripon, CA, is a leading designer and manufacturer of branded specialty harvesting equipment serving the permanent crop industry. The company has a market-leading position in equipment for tree nuts (almonds, walnuts, pecans) and a portfolio of products that serve other markets.

"Gladstone Investment has enjoyed a strong partnership with Jackrabbit's management team over the last several years," said Christopher Lee, Managing Director of Gladstone Investment. "Jackrabbit's product quality, market innovation, and strategic product acquisitions have proven to be a winning formula. Bob DeMont, CEO, and the entire management team have achieved outstanding results in both growing and transforming the business and we wish them continued success."

"With the sale of Jackrabbit and from inception in 2005, Gladstone Investment has exited 18 of its management supported buy-outs, generating significant net realized gains on these investment exits in aggregate," said David Dullum, President of Gladstone Investment. "Our strategy and capability as a buyout fund and our investment approach of realizing gains on equity, while generating strong current income during the investment period, provides meaningful value to shareholders."

Gladstone Investment Corporation is a publicly traded business development company that seeks to make secured debt and equity investments in lower middle market private businesses in the United States in connection with acquisitions, changes in control and recapitalizations. Additional information can be found at [www.gladstoneinvestment.com](http://www.gladstoneinvestment.com).

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

### *Forward-looking Statements:*

*The statements in this press release regarding the longer-term prospects of Gladstone Investment and Jackrabbit and its management team, and the ability of Gladstone Investment and Jackrabbit to be successful in the future are "forward-looking statements." These forward-looking statements inherently involve certain risks and uncertainties in predicting future results and conditions. Although these statements are based on Gladstone Investment's current beliefs that are believed to be reasonable as of the date of this press release, a number of factors could cause actual results and conditions to differ materially from these forward-looking statements, including those factors described from time to time in Gladstone Investment's filings with the Securities and Exchange Commission. Gladstone Investment undertakes no obligation to update or revise these forward looking statements whether as a result of new information, future events or otherwise, except as required by law.*

SOURCE: Gladstone Investment Corporation

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Source: Gladstone Investment Corporation