



# THE GLADSTONE COMPANIES

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## GLADSTONE INVESTMENT CORPORATION RECEIVED \$52.3MM FROM SALE ON EQUITY INVESTMENT



*Designer, manufacturer and re-conditioner of products  
used in the construction and repair of railroad freight cars.*

**Gladstone Investment Corporation is pleased to announce the sale of one of its portfolio companies, A. Stucki Company, to an affiliate of Quad-C Management, Inc., together with certain members of the A. Stucki management team.**

As a result of the sale, Gladstone received \$21.7MM in net cash proceeds, resulting in a realized gain of \$17.0MM, while also receiving another \$30.6MM in payment of its principal, accrued interest and fees on loans, \$0.2MM in preferred dividends and a special distribution of property worth \$0.5MM. The overall result was a five times return on our equity investment.

In March 2007, Gladstone supported A. Stucki's management team by providing debt financing, in conjunction with being an equity sponsor, in the support of a management-led buyout. Later, Gladstone assisted A. Stucki with its acquisition of Alco Springs Industries and Mid-land Reclamation, which helped enhance A. Stucki's continued growth in the railroad freight car industry.

Headquartered in Pittsburgh, Pennsylvania, A. Stucki designs, manufactures, and re-conditions products used in the construction and repair of railroad freight cars. Products include hot wound springs, side bearings, hydraulic stabilizers, friction wedges, brake beams, A. Stucki's re-conditioned products include couplers, yokes, freight car truck components, car wheels, and draft gears.

Regarding the sale, A. Stucki's President, Bill Kiefer, commented, "The A. Stucki management team is pleased to have had Gladstone as a partner since 2007. Gladstone, along with management, provided the capital to meet and achieve our business and strategic goals we collectively set. As a partner, Gladstone supported the management team at every step and we value the advice and personal opportunity Gladstone provided. The A. Stucki management team couldn't imagine a better partner."

Gladstone invested Senior Debt, Subordinated Debt and Equity into A. Stucki Company. For additional information on this deal please contact either [Ben Emmons](#) or [Greg Bowie](#).

## **THE GLADSTONE COMPANIES**

Leaders in private equity, debt and real estate financing, are a family of public and private investment funds with approximately \$1.2 billion invested. Our funds invest in small and medium-sized companies and provide businesses the capital to fund growth, acquisitions and recapitalizations. Gladstone provides financing across the capital structure from second lien and mezzanine debt, to equity and real estate financing solutions.

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