

# THE GLADSTONE COMPANIES



Teamwork  Partnership  Dedication

## Providing Debt, Equity and Real Estate Financing Solutions for Small and Mid-Sized Companies

The Gladstone Companies, leaders in private equity, debt and real estate financing, are a family of public and private investment funds with over \$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 senior debt, subordinated debt and mezzanine debt, to equity and real estate financing solutions.

Gladstone offers companies, management teams, and sponsors a broad range of customized investment products and transaction structures. As a group of publicly traded companies with a consistent base of capital, Gladstone is a patient, long-term investor and value added partner. The Gladstone senior investment team has extensive transaction expertise and has been investing in smaller businesses for over 30 years.

THE GLADSTONE COMPANIES HEADQUARTERS  
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## DEBT AND EQUITY OVERVIEW

Financing for the Gladstone Companies is provided by three public investment vehicles, Gladstone Capital Corporation, (NASDAQ: GLAD), Gladstone Investment Corporation, (NASDAQ: GAIN) and Gladstone Commercial Corporation, (NASDAQ: GOOD). The firm's investment funds make debt and equity investments in US - based small to middle - market businesses. The Gladstone Companies have the ability to provide flexible transaction structures through a broad range of investment products and services. As a provider of both traditional debt financing and one-stop capital, we work with private equity sponsors, management teams and owner-operators to customize financing solutions.

The Gladstone Companies provide:

Second Lien Debt  
Mezzanine Debt  
Equity

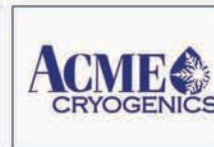
Secured / Unsecured Subordinated Loans  
Real Estate Sale - Leasebacks

Target investments generally range from \$5 to \$30 million in companies with over \$3 million in EBITDA. We seek investments in businesses with an established operating history, strong cash flow and sustainable market positions.

### Representative Debt Transactions



### Representative Equity Transactions





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## REAL ESTATE OVERVIEW

The Gladstone Companies' real estate group leases commercial real estate and provides mortgage loans to private, middle - market companies. We focus on "buy and hold" investments in single-tenant, triple-net ("NNN") real estate, purchased from owner occupants and third-party sellers. Target investments generally range from \$5 to \$50 million. A typical Gladstone tenant is a US-- based private company or non-investment grade public company with a strong operating history.

### Representative Sale-Leasebacks



### Representative 3rd Party Purchases



## VALUE ADDED PARTNER

The Gladstone Companies' financing solutions provide capital to facilitate ownership transition, acquisition of family-owned or closely-held business, recapitalization and buyouts. Our investment funds have provided capital to more than 250 portfolio companies since inception. In these investments, Gladstone strives to be a value added partner to our private equity sponsors, management teams and owner operators.

The Gladstone Companies' senior management team has a successful track record of investing in a broad range of industry segments. Our firm's principals have extensive experience in engineering successful transactions in a variety of complex market conditions. By providing financing solutions to diverse businesses across a spectrum of industries, the Gladstone Companies have developed expertise in diverse industries including:

Light and Specialty Manufacturing  
 Industrial Products and Services  
 Media and Communications  
 Business and Government Services  
 Consumer Products and Services

Healthcare Services  
 Transportation and Logistics  
 Specialty Chemicals  
 Energy Services  
 Aerospace and Defense



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## TESTIMONIALS

"I have had the opportunity over the last 15 years to work with a variety of organizations that have operated under debt and/or equity support from companies similar to Gladstone. The unique nature of Gladstone is their willingness to get actively involved in an organization to assist in working out financial issues that are in the best interest of the portfolio company. I attribute this difference to Gladstone taking a longer view of their partnership with their portfolio companies."

**Thomas Blackburn**  
CEO, Precision Southeast, Inc.

"It was a pleasure working with Gladstone's real estate division. Gladstone worked quickly to understand our growth initiatives and our marketplace. The real estate transaction we completed was a sale-leaseback of three industrial buildings in Birmingham, AL, Montgomery, AL and Columbia, MO. I would highly recommend Gladstone as a strong, long term partner for real estate financing solutions."

**Mark Whitehead**  
Cummins Mid South, LLC

"Our experience with Gladstone has been great. They tailor made their investment to fit our needs and moved quickly and thoroughly through their diligence. Additionally they were exceedingly user friendly when working through an unusual set of circumstances prior to closing. Post closing, Gladstone has been very supportive of our capital needs."

**Matt Kraus**  
Managing Director, Celerity Partners



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