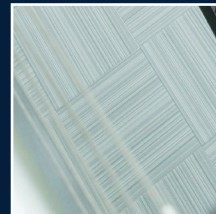
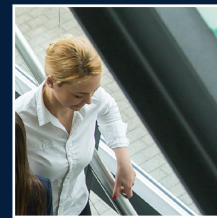
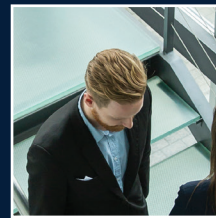
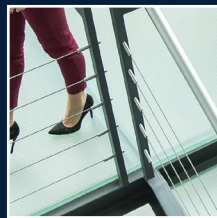
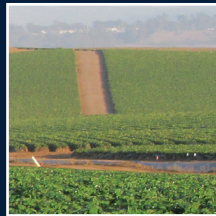
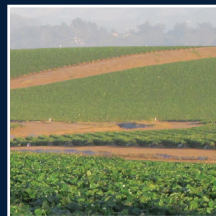
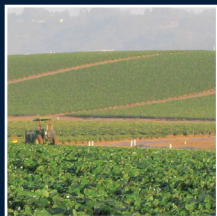
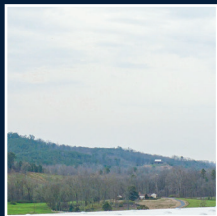




GLADSTONE COMPANIES



Family of
Investment Funds
Designed to
Provide Monthly
Income

The Gladstone Companies are a family of investment funds that provide private debt and equity financing and acquire commercial real estate and farmland nationwide. Our privately held investment adviser, Gladstone Management Corporation, manages more than \$4.0 billion across our four publicly traded funds.¹ With a 22-year operating history, Gladstone Management Corporation has more than 70 professionals.



GLADSTONE COMPANIES



Offerings Designed with Goal of Providing Steady Income

The goal of our offerings is to pay monthly cash distributions to preferred stockholders. Three key pillars of each fund's investment strategy and offering structure support that goal.

- **Durable Asset Classes** – The asset classes we select for our funds are those we believe have strong demand drivers and offer the flexibility to tailor our investment strategy with the goal to offer investors consistent value and regular income.
- **Preferred Stock with Stable Value** – Preferred stocks are senior to common stocks from a payment priority standpoint, meaning preferred stockholders are paid before common stockholders. Issuer pays all upfront fees, so there is no fee impact on the statement value of the Shares. *The value of the underlying assets will fluctuate. The investor may not have liquidity.*
- **Liquidity Availability and Defined Exits** – Our preferred stock offerings are structured with liquidity options. Each offering has a defined exit detailed in its respective prospectus.

Preferred Stock Offerings for Fee-Based Accounts



GLADSTONE CAPITAL

*\$150M Series A Cumulative
Redeemable Preferred
Stock Offering*

Asset Class: Private credit focusing on secured loans to growth-oriented lower middle market U.S.-based businesses

Dividend: **6.72%** annualized dividend paid monthly^{2,3} and in preference to dividends on common stock

Minimum Investment: \$5,000. No minimum for qualified retirement accounts

Stable Share Value: Purchase price is \$23.25 for fee-based RIA shares. Client statement reflects \$25.00.⁴ Issuer pays all upfront fees, so there is no fee impact on the statement value of the Shares. *The value of the underlying assets will fluctuate. The investor may not have liquidity*

Liquidity: Available quarterly from day one, with repurchases at \$25 after a 3-year hold⁵ subject to quarterly maximum of 5% of Shares outstanding

Holding Time	Repurchase Price
< 1 Year	\$22.50
> 1 Year, < 2 Years	\$23.50
> 2 Years, < 3 Years	\$24.25
> 3 Years	\$25.00



GLADSTONE COMMERCIAL

*\$500M Series F Cumulative
Redeemable Preferred
Stock Offering*

Asset Class: Single-tenant and multi-tenant net leased mission critical industrial and office properties occupied by businesses located in growth markets

Dividend: **6.38%** annualized dividend paid monthly^{2,6} and in preference to dividends on common stock

Minimum Investment: \$5,000. No minimum for qualified retirement accounts

Stable Share Value: Purchase price is \$23.50 for fee-based RIA shares. Client statement reflects \$25.00⁴ during the offering period

Liquidity: Early redemptions at \$22.50; listing on Nasdaq within 12 months of the termination date - June 1, 2025 - or when all shares are sold, whichever comes first⁵



GLADSTONE LAND

*\$200M Series E Cumulative
Redeemable Preferred
Stock Offering*

Asset Class: Farmland and farm-related facilities that are leased primarily on a triple-net basis to high-quality tenants with a strong operating history

Dividend: **5.38%** annualized dividend paid monthly^{2,7} and in preference to dividends on common stock

Minimum Investment: \$5,000. No minimum for qualified retirement accounts

Stable Share Value: Purchase price is \$23.25 for fee-based RIA shares. Client statement reflects \$25.00⁴ during the offering period

Liquidity: Early redemptions at \$22.50; listing on Nasdaq within 12 months of the termination date - January 1, 2026 - or when all shares are sold, whichever comes first⁵

¹ As of December 31, 2023.

² There is no guarantee of capital preservation or continuous dividends.

³ Stated dividend is 6.25% on par price of \$25/share, or \$1.5625/share per year.

⁴ Gladstone Capital Corporation, Gladstone Commercial Corporation, and Gladstone Land Corporation, through Gladstone Securities, will pay all commissions and expenses associated with the sale of the shares. The value of the underlying assets will fluctuate. The investor may not have liquidity.

⁵ The obligation to redeem shares is limited to the extent that each fund's Board of Directors determines that it does not have sufficient funds available or it is restricted by applicable law from making such redemption.

⁶ Stated dividend is 6.00% on par price of \$25/share, or \$1.50/share per year.

⁷ Stated dividend is 5.00% on par price of \$25/share, or \$1.25/share per year.



GLADSTONE COMPANIES

Learn More About Adding Income-Focused
Preferred Stock to Your Clients' Portfolios

833.849.5993

info@gladstonesecurities.com

<https://www.gladstoneofferings.com>

Securities offered through Gladstone Securities, LLC, Member FINRA/SIPC.

Gladstone Capital Corporation ("GLAD"), Gladstone Land Corporation ("LAND"), and Gladstone Commercial Corporation ("GOOD") have each filed a registration statement (including a prospectus) and a prospectus supplement with the SEC for their respective offerings. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents that GLAD, LAND, and GOOD have filed with the SEC for more complete information about GLAD, LAND, and GOOD and their respective offerings. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Gladstone Securities, GLAD, LAND, and GOOD's dealer manager, will arrange to send you the prospectuses and prospectus supplements if you request them by calling toll-free at (833) 849-5993.

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