

For: General American Investors Company, Inc.
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For Immediate Release

GENERAL AMERICAN INVESTORS COMPANY REPORTS
QUARTERLY DIVIDEND AND DISTRIBUTION ON 5.95% PREFERRED STOCK
EXTENSION OF REPURCHASE PROGRAM FOR ADDITIONAL 1,000,000
OUTSTANDING SHARES OF COMMON STOCK

NEW YORK - July 12 – The Board of Directors of General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on September 25, 2017 to holders of record on September 7, 2017. This quarterly dividend and distribution represents a payment for the accrual period from June 26, 2017 through September 24, 2017. Preferred shareholders will be informed in early 2018 of the taxable portions of the distribution.

The Board of Directors also authorized the repurchase of an additional 1,000,000 outstanding shares of common stock when the shares are trading at a discount from the underlying net asset value by at least 8%. This continues a repurchase program which began in March 1995. During this period, the Company has repurchased 24.7 million shares of common stock for \$719 million at an average discount of 13.4%.

General American Investors was founded in 1927, has been publicly traded since its inception and has been listed on the NYSE since 1930. The objective of the Company is long-term capital appreciation through investment in companies with above average growth potential. The Company has net assets of approximately \$1.1 billion applicable to its 26.8 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$190 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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