

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

GENERAL AMERICAN INVESTORS REPORTS

NET ASSETS AS OF MARCH 31, 2016

NEW YORK — May 2 — General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), reported net assets applicable to the Company's common stock as of March 31, 2016 of \$1,058,585,592 as compared with net assets applicable to its common stock of \$1,068,028,205 at December 31, 2015. The value at March 31, 2016 reflects a decrease in net assets resulting from operations for the three month period then ended of \$79,884, a decrease of \$6,535,858 reflecting the cost of repurchasing 221,275 shares of the Company's common stock, and a distribution of \$2,826,871 to common shareholders paid on February 12, 2016.

The first quarter report indicates that as of and for the three months ended:

	<u>3/31/16</u>	<u>3/31/15</u>
Net Assets Applicable to Common Stock	\$1,058,585,592	\$1,220,964,927
Per Common Share	\$37.71*	\$40.37
Net Investment Income	\$2,337,542	\$3,559,249
Per Common Share	\$0.09	\$0.12
Net Gain on Investments	\$410,567	\$14,157,468
Per Common Share	\$0.02	\$0.57
Common Shares Outstanding	28,075,422	30,245,870
Dividends and Distributions to Preferred Stockholders	\$2,827,993	\$2,827,993
Per Common Share	\$0.10	\$0.09

*After dividends and distributions of \$1.15 per share paid in December 2015.

The five largest stock holdings in the Company's portfolio at March 31, 2016 included The TJX Companies, Arch Capital Group, Republic Services, Gilead Sciences, and Microsoft.

The quarterly report to stockholders also contains a report on the results of the annual meeting of stockholders, market commentary, and changes in portfolio holdings during the quarter ended March 31, 2016.

For more current information concerning the Company's net asset value per common share and market price, please visit the Company's website at: www.generalamericaninvestors.com.

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