

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

**GENERAL AMERICAN INVESTORS COMPANY
CLARA E. DEL VILLAR APPOINTED TO BOARD OF DIRECTORS**

**COMMON STOCK – SPILL-OVER DIVIDEND AND DISTRIBUTION
THROUGH DECEMBER 31, 2016**

PREFERRED STOCK – FIRST QUARTER DIVIDEND AND DISTRIBUTION

NEW YORK - Jan. 18 – The Board of Directors of General American Investors Company, Inc. (NYSE symbol – GAM), a closed-end investment company, reported that Clara E. Del Villar, an experienced senior executive in the financial services, technology and energy industries, has been appointed to the Board of Directors of the Company. Mr. Spencer Davidson, Chairman of the Company, commented, “We are pleased to welcome Ms. Del Villar to our Board in view of her experience in the financial services and technology industries as well as her engagement in numerous philanthropic and eleemosynary endeavors.” Ms. Del Villar has held positions at Neuberger Berman, Lehman Brothers, and Nortel Networks, in addition to others, and is a graduate of Georgetown University with a degree in International Finance/Commerce.

The Board of Directors also declared a spill-over capital gain distribution on its common stock totaling \$0.20 per share from net long-term profits on securities sold during the period November 1, 2016 through December 31, 2016. This is sourced from long-term capital gain income and is expected to be taxable as such. The dividend and distribution is payable in cash on February 10, 2017 to stockholders of record on January 30, 2017 and is to be included in stockholders’ federal income tax returns for 2017.

Lastly, the Board of Directors declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on March 24, 2017 to holders of record on March 7, 2017. This quarterly dividend and distribution represents a payment for the accrual period from December 27, 2016 through March 23, 2017. Preferred shareholders will be informed in early 2018 of the taxable portions of the distribution.

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 total net assets of approximately \$1.1 billion applicable to its 27.2 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$190 million (NYSE symbol – GAM Pr B).