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For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY**

**Announces 5.95% Cumulative Preferred Stock, Series B is Rated A1 by Moody's**

NEW YORK – July 13 – Moody's Investors Service, Inc. (Moody's) has undertaken a previously announced review, with the intent to downgrade, of the ratings of debt and preferred shares issued by 18 equity focused closed-end funds. The newly issued ratings range between Aa3 and A3. The 5.95% Cumulative Preferred Stock, Series B of the Company has received a rating of A1, the upper half of the aforementioned range. The newly issued ratings are based upon multiple criteria: quantitative measures (adjusted leverage, portfolio profile and fixed charge coverage) and qualitative factors (liquidity management, manager and sponsor quality, and a one notch downgrade for priority of claim). The associated announcement by Moody's can be found on their website at [www.moody.com](http://www.moody.com).

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 \$904 million applicable to its 28.7 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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