

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

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF SEPTEMBER 30, 2017

NEW YORK, -- Oct. 27 -- 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 September 30, 2017 of \$1,121,662,587 as compared with net assets applicable to its common stock of \$1,022,534,692 at December 31, 2016. The value at September 30, 2017 included an increase in net assets resulting from operations for the nine month period of \$129,214,623 and reductions of \$24,663,082, representing the cost of 723,539 shares of the Company's common stock that were repurchased during the nine month period, and \$5,423,646 for dividends and distributions paid to common stockholders.

Net asset value per share of common stock at September 30, 2017 was \$42.33, as compared with \$37.56 per share at December 31, 2016.

The third quarter report indicates that as of and for the nine months ended:

	<u>9/30/17</u>	<u>9/30/16</u>
Net Assets Applicable to Common Stock	\$1,121,662,587	\$1,076,439,805
Per Common Share	\$42.33*	\$39.98
Net Investment Income	\$7,517,426	\$7,308,112
Per Common Share	\$0.28	\$0.27
Net Gain (Loss) on Investments	\$130,181,176	\$56,043,383
Per Common Share	\$5.01	\$2.38
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.32	\$0.31
Common Shares Outstanding	26,497,576	26,924,813

* After dividends and distributions of \$3.28 per share paid to common stockholders in the aggregate in December 2016 and February 2017.

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.