

For: General American Investors Company, Inc.
100 Park Avenue
New York, New York 10017

Company Contact: Eugene S. Stark
Vice-President, Administration
(212) 916-8447

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For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY
COMMON/PREFERRED STOCK – DIVIDEND/DISTRIBUTION**

NEW YORK - Jan. 24 – The Board of Directors of General American Investors Company, Inc. (NYSE symbol – GAM), a closed-end investment company, declared a spill-over capital gain distribution on its common stock totaling \$0.50 per share from net long-term profits on securities sold during the period November 1, 2017 through December 31, 2017. 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 16, 2018 to stockholders of record on February 5, 2018 and is to be included in stockholders' federal income tax returns for 2018.

The Board of Directors also declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on March 26, 2018 to holders of record on March 7, 2018. This quarterly dividend and distribution represents a payment for the accrual period from December 26, 2017 through March 25, 2018. Preferred shareholders will be informed in early 2019 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 26.3 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$190 million (NYSE symbol – GAM Pr B).

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