

For: General American Investors Company, Inc.
530 Fifth Avenue, New York, NY 10036

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

October 26, 2018
For Immediate Release

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF SEPTEMBER 30, 2018

NEW YORK, -- Oct. 26 -- 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, 2018 of \$1,123,052,995 as compared with net assets applicable to its common stock of \$1,070,483,445 at December 31, 2017. The value at September 30, 2018 included an increase in net assets resulting from operations for the nine month period of \$95,197,633 and reductions of \$29,522,143, representing the cost of 845,708 shares of the Company's common stock that were repurchased during the nine month period, and \$13,105,940 for dividends and distributions paid to common stockholders.

Net asset value per share of common stock at September 30, 2018 was \$43.86, as compared with \$40.47 per share at December 31, 2017.

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

	<u>9/30/18</u>	<u>9/30/17</u>
Net Assets Applicable to Common Stock	\$1,123,052,995	\$1,121,662,587
Per Common Share	\$43.86*	\$42.33
Net Investment Income	\$5,961,693	\$7,517,426
Per Common Share	\$0.23	\$0.28
Net Gain (Loss) on Investments	\$97,719,919	\$130,181,176
Per Common Share	\$3.99	\$5.01
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.33	\$0.32
Common Shares Outstanding	25,607,428	26,497,576

* After dividends and distributions of \$3.59 per share paid to common stockholders in the aggregate in December 2017 and February 2018.

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.