

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 25, 2019
For Immediate Release

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF SEPTEMBER 30, 2019

NEW YORK, -- Oct. 25 -- 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, 2019 of \$1,035,980,441 as compared with net assets applicable to its common stock of \$896,789,202 at December 31, 2018. The value at September 30, 2019 included an increase in net assets resulting from operations for the nine month period of \$192,693,265 and a reduction of \$53,502,026 representing the cost of 1,561,070 shares of the Company's common stock that were repurchased during the nine month period.

Net asset value per share of common stock at September 30, 2019 was \$42.42, as compared with \$34.51 per share at December 31, 2018.

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

	<u>9/30/19</u>	<u>9/30/18</u>
Net Assets Applicable to Common Stock	\$1,035,980,441	\$1,123,052,995
Per Common Share	\$42.42*	\$43.86
Net Investment Income	\$6,453,598	\$5,961,693
Per Common Share	\$0.26	\$0.23
Net Gain (Loss) on Investments	\$194,723,646	\$97,719,919
Per Common Share	\$7.99	\$3.99
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.34	\$0.33
Common Shares Outstanding	24,422,984	25,607,428

* After dividends and distributions of \$2.25 per share paid to common stockholders in the aggregate in December 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.