

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

## **GENERAL AMERICAN INVESTORS ANNOUNCES NEW OFFICER APPOINTMENTS**

**Peter E. de SVASTICH, Vice-President; Craig A. GRASSI,**

**Assistant Vice-President; Maureen E. LOBELLO, Assistant Secretary**

NEW YORK, Jan. 19, 2004, -- Peter E. de Svastich has been elected Vice-President, Craig A. Grassi has been appointed Assistant Vice-President, and Maureen E. LoBello has been appointed Assistant Secretary of General American Investors Company, Inc.

Mr. de Svastich, 61, who joined the Company in November 2004, has spent his entire business career in the investment management and financial services industry since joining a fund management and investment services firm located in Madrid, Spain in 1970. Most recently, he served as partner and chief financial officer of Decision Capital LLC (2002-2004) and of Hawkins McEntee LLC (2000-2001) both located in Greenwich, CT.

Mr. de Svastich is a cum laude graduate of Princeton University. He received his LLB from The Yale Law School and earned his LATF from The Fletcher School of Law and Diplomacy. He and his wife, Constance, and their two children reside in Saddle River, NJ.

Mr. Grassi, 36, who joined the Company in 1991, has filled various administrative and technical positions with increasing responsibilities, and is currently responsible for information technology. He is a graduate of Franklin and Marshall College. He and his wife, Renda, live in New York City.

Mrs. LoBello, 54, who joined General American in 1992, has had a variety of administrative responsibilities and is currently responsible for benefits administration. She is a member of the Human Resources Association of New York and the Society for Human Resource Management. Mrs. LoBello is a

summa cum laude graduate of the College of St. Elizabeth, Convent Station, NJ. She and her husband, Joseph, have two grown sons and reside in Flanders, NJ.

General American Investors (NYSE symbol GAM), a closed-end investment company 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. General American has total net assets of approximately \$1.03 billion applicable to its 29.2 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$200 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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