

For: General American Investors Company, Inc.
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June 11, 2012

For Immediate Release

GENERAL AMERICAN INVESTORS COMPANY

**EXTENSION OF REPURCHASE PROGRAM FOR ADDITIONAL 1,000,000
OUTSTANDING SHARES OF COMMON STOCK**

NEW YORK – June 11 – The Board of Directors of General American Investors Company, Inc., a closed-end investment company whose common shares are listed on the New York Stock Exchange (ticker symbol GAM) authorized the repurchase of an additional 1,000,000 outstanding shares of common stock when the shares are trading at a discount from the underlying net asset value of at least 8%. This continues a repurchase program which began in March 1995. During the past 17¼ years, the Company has repurchased 17.9 million shares of common stock for \$494 million at an average discount of 12.2%.

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. As of May 31, 2012, the Company had total net assets of approximately \$892 million applicable to its 28.8 million shares of common stock outstanding.