

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

**GENERAL AMERICAN INVESTORS REPORTS**  
**NET ASSETS AS OF SEPTEMBER 30, 2013**

NEW YORK, -- Oct. 22 -- 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, 2013 of \$1,176,207,867 as compared with net assets applicable to its common stock of \$955,417,661 at December 31, 2013. The value at September 30, 2013 included an increase in assets resulting from operations for the nine month period then ended of \$218,968,336, an increase of \$9,300,595 representing the value of 320,048 of the Company's common shares issued in payment of dividends and distributions, and a reduction of \$7,658,725 representing the cost of 230,005 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, 2013 was \$40.10, as compared with \$32.68 per share at December 31, 2013.

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

	<u>9/30/13</u>	<u>9/30/12</u>
Net Assets Applicable to Common Stock	\$1,176,207,867	\$967,239,370
Per Common Share	\$40.10*	\$33.86
Net Investment Income	\$5,164,574	\$2,773,250
Per Common Share	\$0.18	\$0.10
Net Gain on Investments	\$222,287,741	\$119,641,503
Per Common Share	\$7.53	\$4.28
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.29	\$0.30
Common Shares Outstanding	29,324,015	28,563,404

\* After dividends and distributions of \$1.40 per share paid in December 2012 and \$0.60 per share paid in January 2013.

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](http://www.generalamericaninvestors.com).