

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

GENERAL AMERICAN INVESTORS COMPANY REPORTS
QUARTERLY DIVIDEND AND DISTRIBUTION ON 5.95% PREFERRED STOCK
EXTENSION OF REPURCHASE PROGRAM FOR ADDITIONAL 1,000,000
OUTSTANDING SHARES OF COMMON STOCK

NEW YORK - April 16 – The Board of Directors of General American Investors Company, Inc., a closed-end investment company listed on the New York Stock Exchange (GAM), declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on June 24, 2014 to holders of record on June 9, 2014. This quarterly dividend and distribution represents a payment for the accrual period from March 24, 2014 through June 23, 2014. Preferred shareholders will be informed in early 2015 of the taxable portions of the distribution.

The Board of Directors also 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 by at least 8%. This continues a repurchase program which began in March 1995. During the past 20¼ years, the Company has repurchased 18.9 million shares of common stock for \$527 million at an average discount of 12.3%.

During the quarter ended March 31, 2014, the Company repurchased 319,137 shares of common stock in the open market at an average discount of 14.5%. This compares to 385,176 repurchased during all of 2013 at an average discount of 14.3%.

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. The Company has net assets of approximately \$1.2 billion applicable to its 29.6 million shares of common stock outstanding. The aggregate liquidation value of the Company's preferred stock is \$190 million. Its preferred shares (symbol GAM Pr B) are also listed on the NYSE.

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