

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

GENERAL AMERICAN INVESTORS REPORTS

NET ASSETS AS OF MARCH 31, 2015

NEW YORK—April 30 — 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 March 31, 2015 of \$1,220,964,927 as compared with net assets applicable to its common stock of \$1,227,899,705 at December 31, 2014. The value at March 31, 2015 reflects an increase in net assets resulting from operations for the three month period then ended of \$14,888,724 and a decrease of \$21,823,502 reflecting the cost of repurchasing 625,974 shares of the Company's common stock.

The first quarter report indicates that as of and for the three months ended:

	<u>3/31/15</u>	<u>3/31/14</u>
Net Assets Applicable to Common Stock	\$1,220,964,927	\$1,219,794,555
Per Common Share	\$40.37*	\$41.18
Net Investment Income	\$3,559,249	\$1,690,759
Per Common Share	\$0.12	\$0.06
Net Gain on Investments	\$14,157,468	\$2,414,633
Per Common Share	\$0.57	\$0.15
Common Shares Outstanding	30,245,870	29,620,431
Dividends and Distributions to Preferred Stockholders	\$2,827,993	\$2,827,993
Per Common Share	\$0.09	\$0.10

*After dividends and distributions of \$3.50 per share paid in December 2014.

The five largest stock holdings in the Company's portfolio at March 31, 2015 included The TJX Companies, Inc.; Apple Inc.; Costco Wholesale Corp.; Arch Capital Group Ltd.; and Gilead Sciences, Inc.

The quarterly report to stockholders also contains a report on the results of the annual meeting of stockholders, market commentary, and changes in portfolio holdings during the quarter ended March 31, 2015.

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.

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