

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 - July 13 – 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 September 26, 2016 to holders of record on September 7, 2016. This quarterly dividend and distribution represents a payment for the accrual period from June 24, 2016 through September 25, 2016. Preferred shareholders will be informed in early 2017 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 this period, the Company has repurchased 22.7 million shares of common stock for \$654 million at an average discount of 13.0%.

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 \$1.1 billion applicable to its 27.7 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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