

For: General American Investors Company, Inc.
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July 22, 2020

For Immediate Release

**GENERAL AMERICAN INVESTORS COMPANY
ANNOUNCES ACTIONS TAKEN BY THE BOARD OF DIRECTORS**

NEW YORK – July 22 – The Board of Directors of General American Investors Company, Inc. (NYSE symbol – GAM), a closed-end investment company, declared on its 5.95% cumulative preferred stock, series B, a dividend and distribution of \$0.371875 per share payable in cash on September 24, 2020 to holders of record on September 8, 2020. This quarterly dividend and distribution represents a payment for the accrual period from June 24, 2020 through September 23, 2020. Preferred shareholders will be informed in early 2021 of the taxable portions of the distribution.

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 total net assets of approximately \$949 million applicable to its 24.6 million shares of common stock outstanding as of June 30, 2020. The aggregate liquidation value of the Company's preferred stock is \$190 million (NYSE symbol – GAM Pr B).

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