

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

GENERAL AMERICAN INVESTORS REPORTS
NET ASSETS AS OF SEPTEMBER 30, 2021

NEW YORK, -- Nov. 1 -- 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, 2021 of \$1,210,235,496 as compared with net assets applicable to its common stock of \$1,087,971,063 at December 31, 2020. The value at September 30, 2021 included an increase in net assets resulting from operations for the nine month period of \$162,008,798 and a reduction of \$33,595,305 representing the cost of 813,884 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, 2021 was \$50.61, as compared with \$44.00 per share at December 31, 2020.

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

	<u>9/30/2021</u>	<u>9/30/2020</u>
Net Assets Applicable to Common Stock	\$1,210,235,496	\$1,005,450,799
Per Common Share	\$50.61*	\$41.16
Net Investment Income	\$687,633	\$3,928,010
Per Common Share	\$0.03	\$0.16
Net Gain (Loss) on Investments	\$169,805,144	(\$60,369,004)
Per Common Share	\$7.18	(\$2.35)
Dividends and Distributions to Preferred Stockholders	\$8,483,979	\$8,483,979
Per Common Share	\$0.35	\$0.35
Common Shares Outstanding	23,914,322	24,425,501

* After dividends and distributions of \$2.50 per share paid to common stockholders in December 2020 and \$0.25 per share paid in February 2021.

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.