

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

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

NEW YORK – January 25 – The Board of Directors 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. Through December 31, 2023, the Company has repurchased 32.5 million shares of common stock for a cost of \$1 billion at an average discount of 14.1%.

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 \$1.2 billion applicable to its 23.7 million shares of common stock outstanding as of December 31, 2023. The aggregate liquidation value of the Company's preferred stock is \$190 million (NYSE symbol – GAM Pr B).

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