

Barbara Marcin to Manage a new Value Fund at Gabelli

FOR IMMEDIATE RELEASE

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Barbara G. Marcin CFA has joined Gabelli Asset Management Inc.(NYSE:GBL) to manage a new value fund, planned to be called the "Gabelli Blue Chip Value Fund".

Under Ms. Marcin's management, the new fund will seek long-term capital appreciation from "value style" equity investments.

Before joining the Gabelli organization, Ms. Marcin was head of value investments at Citibank Global Asset Management, managing mid- and large-cap equities in value-style mutual funds and separate accounts. These included the Citifunds Growth and Income Fund and the Citifunds Balanced Fund. She was responsible for stock selections and portfolio construction.

Mario J. Gabelli, Chairman and Chief Executive Officer of Gabelli Asset Management, said: "Barbara is a high profile addition to our highly accomplished group of portfolio managers, and expands the scope of the value side of our investments".

Prior to joining Citigroup, Ms. Marcin was Vice President of Investment Management at Fiduciary Trust Company International in New York (from 1982-1993) and before that was a personal financial management analyst with E. F. Hutton & Company (from 1979-1982).

A regular guest on CNBC and PBS's 'Wall Street Week With Louis Rukeyser', Ms. Marcin was a member of the Citibank Global Asset Management Committee and co-chair of the U.S.Equity Policy Committee.

She received an MBA from the Harvard University Graduate School of Business, with a concentration in finance, in 1986. She did her undergraduate work at the University of Virginia, graduating "with distinction" as an Echols' Scholar.

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