

# Gabelli Asset Management To Increase Stock Buyback Program

**FOR IMMEDIATE RELEASE**  
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**For information contact:**  
**Robert S. Zuccaro**  
**Chief Financial Officer**  
**Ph: (914) 921-5146**  
**Fax: (914) 921-5392**

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Gabelli Asset Management Inc. (NYSE: GBL) announced today that it has substantially completed its previously announced stock buyback program by repurchasing approximately \$6,000,000 of its Class A Common Stock in open market transactions. Through February 15, 2000 the Company has repurchased 384,900 shares at an average cost of \$15.56 per share.

Gabelli Asset Management further announced that its Board of Directors authorized the repurchase of up to an additional \$3,000,000 of its Class A Common Stock in the open market at such times, prices and amounts to be determined by the Company.

Gabelli Asset Management through its subsidiaries manages \$22 billion in assets in mutual funds, closed-end funds, partnership and private investment advisory accounts.