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GABELLI FUNDS NAMES

RAVI JAGANNATHAN & WILLIAM E. SIMON, JR. 2014 RECIPIENTS OF GRAHAM & DODD, MURRAY, GREENWALD PRIZE FOR OUTSTANDING CONTRIBUTION TO VALUE INVESTING

RYE, N.Y., May 16, 2014 – Gabelli Funds announces the recipients of the Graham & Dodd, Murray, Greenwald Prize for Value Investing at its twenty ninth client conference on Friday, May 16 in New York. They are Professor Ravi Jagannathan of the Kellogg School of Management at Northwestern University and William E. Simon, Jr. Co-Chairman of William E. Simon & Sons and Visiting Professor at the UCLA Anderson School of Management.

Gabelli created the annual prize to honor an individual, student, or practitioner who has made an outstanding contribution to enlarge the field of value investing. Known as the “Gabelli Prize”, the company funded the prize with \$1 million and presents the award at its annual client meetings.

Ravi Jagannathan is the Co-Director of the Financial Institutions and Markets Research Center at The Kellogg School of Management at Northwestern University. Professor Jagannathan’s research interests are in the areas of asset pricing, capital markets, financial institutions, and portfolio performance evaluation. His articles have appeared in leading academic journals and his research has received extensive coverage in textbooks on finance and economics. Professor Jagannathan received his Ph.D. and M.S. at Carnegie-Mellon University, his M.B.A. from the Indian Institute of Management, and his B.E. from the University of Madras, India.

William E. Simon, Jr. is co-founder of William E. Simon & Sons, LLC. with his brother and father, William E. Simon, Sr., former United States Treasury Secretary. He also co-founded a successful municipal bond company and previously held senior positions on the municipal securities and foreign exchange desk for Morgan Guaranty Trust Company. A 1982 Boston College Law School graduate, Mr. Simon earned his bachelor’s degree at Williams College where he serves today as Emeritus Trustee.

Bruce C.N. Greenwald, who is the academic Director of the Heilbrunn Graham & Dodd Research Center at The Columbia University Graduate School of Business, and who leads the Gabelli Prize selection committee said, “William and Ravi’s contributions at their respective schools are immeasurable in extending the reach of Value Investing at these two top-tier graduate business programs.”

GAMCO Investors, Inc. (NYSE: GBL), through its subsidiaries, manages assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships) and is known for its Private Market Value with a Catalyst™ style of investment. As of March 31, 2014, GAMCO Investors, Inc. had \$47.6 billion in assets under management.

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