

# Gabelli Asset Management Announces Significant Ownership Stake by Professional Staff

**FOR IMMEDIATE RELEASE**  
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**For information:**  
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RYE, NY, February 26, 1999 -- Gabelli Asset Management Inc. (NYSE: GBL), which sold six million shares in its IPO earlier this month, announced today that its professional staff bought approximately \$2.9 million of the Class A Common Stock issued in the IPO.

"This strong show of support by those who know us best -- our professional staff -- further demonstrates our commitment to our clients and our shareholders. Our firm's philosophy has always been to invest in what we sell, and our staff members have substantial investments in the Gabelli funds and partnerships. We are delighted that our staff has extended this philosophy to the shares of the public company with these purchases," said Robert S. Zuccaro, Chief Financial Officer.

Gabelli Asset Management through its subsidiaries manages approximately \$16 billion in assets in mutual funds, closed-end funds, partnerships and private investment advisory accounts.