

Gabelli Names Howard Ward Director of Growth Products, Overseeing Domestic, International and Global Portfolios

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Howard F. Ward, CFA, portfolio manager of the \$1.4 billion Gabelli Growth Fund, has been named Director of Growth Products for Gabelli Asset Management, Inc. (NYSE:GBL). He will oversee the firm's domestic, international and global growth equity products for mutual funds and separate accounts, and report to Mario J. Gabelli, the company's Chairman and Chief Executive.

Mr. Ward, a ten-year veteran of the Gabelli organization, also becomes a member of the Gabelli Global Growth Fund's portfolio management team. "We plan to leverage Howard's 25 years of experience in the domestic growth area to further enhance our global growth efforts. He has contributed greatly to the success of the firm since he joined us, and now has a well deserved opportunity to build on that success," Mr. Gabelli said.

Mr. Ward will be working closely with Caesar Bryan, another veteran of the firm, who manages the Gabelli International Growth Fund and the Gabelli Gold Fund, and co-manages the Gabelli Global Opportunity Fund. "This is a new challenge, and we have a terrific team," Mr. Ward said. "I believe our knowledge of the growth sector and our depth of players make us a top competitor in this field," he said.

A graduate of Northwestern University and a Chartered Financial Analyst, Mr. Ward joined Gabelli in 1995 as portfolio manager of the Gabelli Growth Fund and Senior Vice President of Gabelli Asset Management Company (GAMCO), which manages the firm's institutional and separate accounts business. Previously he served 12 years at Scudder, Stevens and Clark as a managing director of its domestic large cap growth product and lead portfolio manager of both the Scudder Large Company Growth Fund and the Scudder Balanced Fund. Prior to that he was an investment officer at Brown Brothers, Harriman & Co.

Gabelli Asset Management Inc. through its subsidiaries, manages approximately \$27 billion in assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC) and partnerships and offshore funds (Alternative Investment Group.)