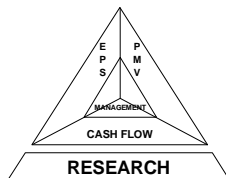


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## GAMCO Investors, Inc.

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### **GAMCO BOARD INCREASES QUARTERLY DIVIDEND BY 25% TO \$0.05 PER SHARE ALSO APPROVES A SPECIAL DIVIDEND OF \$0.25 PER SHARE**

Rye, New York, August 7, 2012 – GAMCO Investors, Inc. (NYSE: GBL) announced today that its Board of Directors increased its quarterly dividend by 25% to \$0.05 per share to all of its Class A and Class B shareholders in addition to declaring a special dividend of \$0.25 per share payable on September 25, 2012 to its Class A and Class B shareholders of record on September 11, 2012.

GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Gabelli Securities, Inc.). As of June 30, 2012, GAMCO had \$35.7 billion in assets under management.

#### **SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION**

Our disclosure and analysis in this press release may contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. In particular, these include statements relating to future actions, future performance and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. We also direct your attention to any more specific discussions of risk contained in our Form 10-K and other public filings. We are providing these statements as permitted by the Private Litigation Reform Act of 1995. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.