

# **Christopher C. Desmarais Named Director of Institutional Marketing for GAMCO (Gabelli Asset Management Company)**

**FOR IMMEDIATE RELEASE**  
Rye, NY  
September 7, 2004

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Christopher C. Desmarais, Senior Vice President of GAMCO, a wholly owned subsidiary of Gabelli Asset Management Inc. (NYSE: GBL), has been named the company's Director of Institutional Marketing.

Mr. Desmarais, appointed Director of GAMCO's Socially Responsive Investments (SRI) in March 2003 -- where assets have grown over 75% in the past few years to over half a billion dollars -- will take on the additional responsibility of overseeing the firm's institutional investment marketing efforts. Mr. Desmarais' responsibilities will include marketing the firm's separate account capabilities directly to Consultants, Corporate Plan Sponsors, Taft Hartley Plans, Foundations and Endowments.

"This is a critical role for Chris, as well as our firm, as our institutional business has come center stage in our growth and earnings strategy," said Douglas R. Jamieson, President and Chief Operating Officer of Gabelli Asset Management Inc.

"Chris is doing an outstanding job overseeing the marketing efforts of our Socially Responsive capabilities, and we feel he is ready for this additional challenge," said Mario J. Gabelli, Chief Executive of Gabelli Asset Management.

"I am delighted with this opportunity," Mr. Desmarais said. "My team and I look forward to working directly with the consultant community in bringing our investment capabilities center stage. In my new capacity I will begin immediately searching for one or two exceptional individuals to add to the team's strength."

Mr. Desmarais, 32, is a graduate of Fairfield University. A resident of Ridgefield, CT, he has been involved in various areas of responsibilities at Gabelli for eleven years.

Gabelli Asset Management Inc., through its subsidiaries, manages approximately \$27 billion in assets of mutual funds and closed-end funds, partnerships and private advisory accounts.