



GAMCO
INVESTORS

One Corporate Center
Rye, NY 10580-1422
t 914.921.5100
GABELLI.COM

For Immediate Release:

Contact: Robert S. Zuccaro
Executive Vice President
and Chief Financial Officer
(914) 921-5088

For further information please visit
www.gabelli.com

GAMCO BOARD APPROVES A FIRST QUARTER DIVIDEND OF \$0.05 PER SHARE AND AUTHORIZES ADDITIONAL 500,000 SHARES FOR STOCK BUYBACK

Rye, New York, February 5, 2013 – GAMCO Investors, Inc. (NYSE: GBL) announced today that its Board of Directors approved a quarterly dividend of \$0.05 per share to all of its Class A and Class B shareholders, payable on March 26, 2013 to its Class A and Class B shareholders of record on March 12, 2013.

In addition, the Board of Directors authorized the repurchase of up to an additional 500,000 shares of its Class A Common Stock at such times, prices and amounts to be determined by the company. After this additional authorization, there are 652,443 shares authorized and available for repurchase under GAMCO's stock repurchase program. Since our 1999 IPO in which we sold six million shares at a price of \$17.50 per share, we have returned \$773.7 million to our shareholders through dividends and stock repurchases. We have repurchased 8.5 million shares at an average price of \$41.65 per share for an investment of \$353.3 million and paid cumulative dividends of \$420.4 million or \$16.30 per share.

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 December 31, 2012, GAMCO had \$36.4 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