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PRESS RELEASE

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DENNIS J. DECORE JOINS COMSTOCK CAPITAL VALUE FUND

Rye, NY – GAMCO Investors, Inc. (NYSE:GBL) announced today that Dennis J. DeCore has joined the firm as Co-Portfolio Manager of the Comstock Capital Value Fund.

Mr. DeCore joins Charles L. Minter, who has been a Portfolio Manager of the Comstock Capital Value Fund since its inception in 1985. Mr. Minter is delighted to have Mr. DeCore join his portfolio management team.

Dennis J. DeCore has more than forty years of experience in the brokerage business. Prior to joining GAMCO, he held positions at Merrill Lynch and Nomura Securities. Mr. DeCore received a B.S. in Finance and Economics from Rider University and an M.B.A. in Finance from New York University.

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Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The prospectus, which contains more complete information about this and other matters, should be read carefully before investing. To obtain a prospectus, please call 800-GABELLI or visit www.gabelli.com.