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For Immediate Release

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Peter A. Tcherepnine to Join GAMCO Investors

Rye, New York, November 19, 2018 – GAMCO Investors, Inc. (NYSE:GBL) announced today that it has agreed to the assignment of the separate accounts of Loeb Partners Corporation, a firm with over \$400 million in assets under management for private wealth clients, endowments and foundations. Peter Tcherepnine will join GAMCO as a Senior Vice President in December to manage the portfolios for Loeb clients.

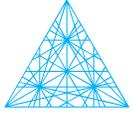
Mr. Tcherepnine was born and educated in France and the United States and became a U.S. citizen in 1960. He has managed portfolios for individuals, companies, and trusts for over fifty years. After graduating from Harvard University with a B.A. degree and serving for two years as an officer in the U.S. Army Artillery, he joined Loeb, Rhoades & Co. in international sales. He was the manager of the New York International Dept. when most of the firm was sold in 1979. Subsequently he concentrated on asset management at the remaining entity, Loeb Partners Corporation and is a member of the board of Loeb Holding Corp., the parent company. He will be based in GAMCO's Rye office and will be assisted by his long-time associate, Michael F. Campbell.

Commenting on his appointment, Mr. Tcherepnine said, "I have known Mario Gabelli from when he was a brilliant analyst at Loeb, Rhoades. I very much look forward to working with him and the entire GAMCO team."

Doug Jamieson, President of Gabelli Asset Management, said: "We are pleased to have Peter join GAMCO. His depth of experience and dedication to clients will serve our firm well. We look forward to his contributions to the firm and, as we have stated previously, GAMCO will continue to seek RIA firms such as Peter's to join our organization."

GAMCO Investors, Inc. (NYSE:GBL), through its subsidiaries, manages assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and is known for its Private Market Value with a Catalyst™ style of investment.

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