

GAMCO
INVESTORS

One Corporate Center
Rye, NY 10580-1422
t 914.921.5020
GABELLI.COM

For Immediate Release:

Contact: Douglas R. Jamieson
President & Chief Operating Officer
(914) 921-5020

For further information please visit
www.gabelli.com

GAMCO Reports the Results of its Offer to Purchase All Outstanding 5.875% Senior Notes Due June 1, 2021

RYE, New York, December 28, 2015 – GAMCO Investors, Inc. (GAMCO) (NYSE: GBL) today announced that following the expiration of its offer to purchase for cash up to US\$100 million aggregate principal amount of its outstanding 5.875% Senior Notes due June 1, 2021 (the “Notes”), \$75,775,000 of the Notes were tendered pursuant to the Offer.

The Offer, which commenced and is dated November 18, 2015, expired at 5:00 p.m., New York City time on December 28, 2015.

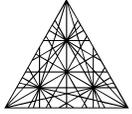
GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC). As of September 30, 2015, GAMCO had \$39.6 billion in assets under management.

###

This press release is neither an offer to purchase nor a solicitation to buy any of these Notes nor is it a solicitation for acceptance of the Offer. GAMCO made the Offer only by, and pursuant to the terms of, the Offer to Purchase. The Offer was not made to (nor were tenders of Notes accepted from or on behalf of) holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. This announcement must be read in conjunction with the Offer to Purchase.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

The financial results set forth in this press release are preliminary. Our disclosure and analysis in this press release, which do not present historical information, contain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements convey our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, 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, the economy and other conditions, there can be no assurance that our actual results will not differ materially from what we expect or believe. Therefore, you should proceed with caution in relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance.



GAMCO
INVESTORS

One Corporate Center
Rye, NY 10580-1422
t 914.921.5020
GABELLI.COM

Forward-looking statements involve a number of known and unknown risks, uncertainties and other important factors, some of which are listed below, that are difficult to predict and could cause actual results and outcomes to differ materially from any future results or outcomes expressed or implied by such forward-looking statements. Some of the factors that could cause our actual results to differ from our expectations or beliefs include a decline in the securities markets that adversely affect our assets under management, negative performance of our products, the failure to perform as required under our investment management agreements, a general downturn in the economy that negatively impacts our operations. We also direct your attention to the more specific discussions of these and other risks, uncertainties and other important factors contained in our Form 10-K and other public filings. Other factors that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations whether as a result of new information, future developments or otherwise, except as may be required by law.