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### **Portfolio Manager Paul Sonkin Joins GAMCO Investors**

Rye, New York, January 2, 2013 – GAMCO Investors, Inc. (NYSE:GBL) announced today that Paul D. Sonkin has joined the firm as portfolio manager, non-market correlated investments, stubs and spin-offs, focusing on micro and nano-cap stocks.

“Paul has an excellent background in Graham & Dodd fundamental research, both as a practitioner and as an adjunct professor at Columbia University Graduate School of Business, where he teaches courses on security analysis and value investing. He is the co-author of *Value Investing: From Graham to Buffett and Beyond*. His extensive experience in managing micro-cap portfolios and his focused research efforts will serve our clients well, particularly in this under researched sector of the U.S. equities market,” said Mario J. Gabelli.

Paul Sonkin is currently the portfolio manager of The Hummingbird Value Fund and the Tarsier Nanocap Value Fund. He has an extensive research background having been previously a senior analyst at First Manhattan & Co., a firm that specializes in value investing; and an analyst and portfolio manager at Royce & Associates, a firm that focuses on small and micro-cap value investing. Prior to receiving an MBA from Columbia University in 1995, he worked at Goldman Sachs & Co. and at the U.S. Securities and Exchange Commission. He holds a B.A. in Economics from Adelphi University.

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 partnerships and offshore funds (Investment Partnerships) and is known for its Private Market Value with a Catalyst™ style of investment.