



GAMCO
INVESTORS

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GAMCO Expects to Report Diluted EPS for the First Quarter 2023 of \$0.60 to \$0.66 Per Share

Greenwich, Connecticut, April 6, 2023 – GAMCO Investors, Inc. (“GAMI”) (OTCQX: GAMI) announced today that it expects to report first quarter 2023 diluted earnings in the range of \$0.60 to \$0.66 per share versus \$0.66 per share for the first quarter of 2022.

Assets under management were \$30.7 billion at March 31, 2023 as compared to \$29.3 billion at December 31, 2022.

GAMI will be issuing further details on its financial results in early May.

About GAMCO Investors, Inc.

GAMI is known for its research-driven value approach to equity investing (known as PMV with a CatalystTM). GAMI conducts its investment advisory business principally through two subsidiaries: Gabelli Funds, LLC (24 open-end funds, 14 closed-end funds, 5 actively managed semi-transparent ETFs, and a SICAV) and GAMCO Asset Management Inc. (approximately 1,400 institutional and private wealth separate accounts, principally in the U.S.). GAMI serves a broad client base including institutions, intermediaries, offshore investors, private wealth, and direct retail investors. In recent years, GAMI has successfully integrated new teams of RIAs by providing attractive compensation arrangements and extensive research capabilities.

Gabelli Funds offers a wide range of solutions for clients across Value and Growth Equity, SRI, Convertibles, sector-focused strategies including Gold and Utilities, Merger Arbitrage, and 100 % U.S. Treasury Money Market Funds.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

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, the effects of the Tax Cuts and Jobs Act, 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.