

GABELLI

ASSET MANAGEMENT

EST. 1977

Sidoti Small-Cap Conference

March 18, 2026

GABELLI
ASSET MANAGEMENT
EST. 1977

G A M I

OTCQX



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Co-CIO, Value

Important Disclosures

Forward-Looking Statements

This presentation may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements are not statements of facts or guarantees of future performance, and are subject to risks, uncertainties, and other factors that may cause actual results to differ materially from those discussed in the statements.

For a discussion of these risks and uncertainties, please see “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s annual report for the fiscal year ended December 31, 2025 and in the Company’s quarterly reports.

Who

We

Are

1977

Global Presence



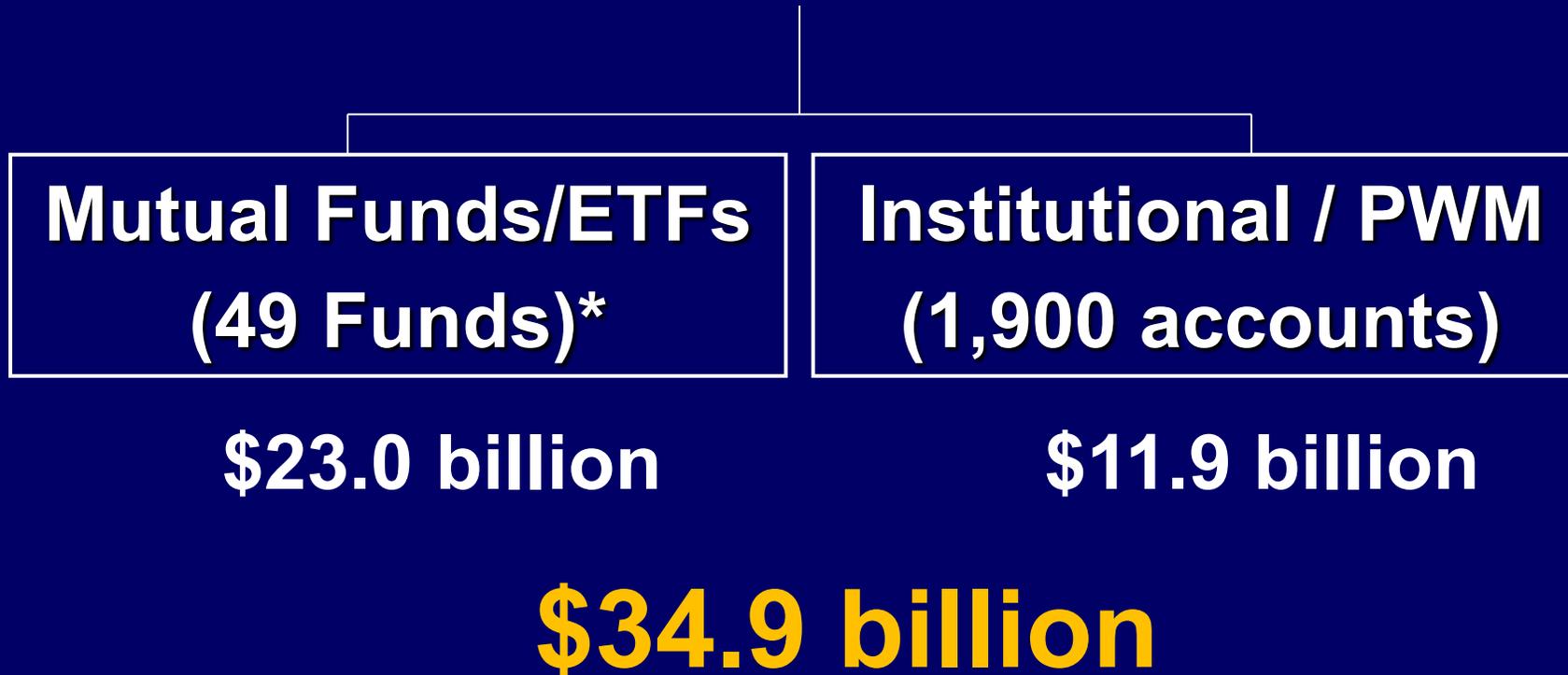


Gabelli Investment Strategies

Value	\$21.3
100% US Treasury	5.4
Sector-focused	2.8
Growth	2.0
Gold & Natural Resource	2.1
Other	1.3
	<hr/>
	\$34.9 billion

Current Business Mix

GABELLI
ASSET MANAGEMENT



GUSTO (100% US Treasury)

- Ranked #1 out of 90 Government Retail Funds (12/2025)
- 12-month total return (12/2025) 4.24%
- SALT free
- Check Writing Privilege

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Co-Portfolio Manager
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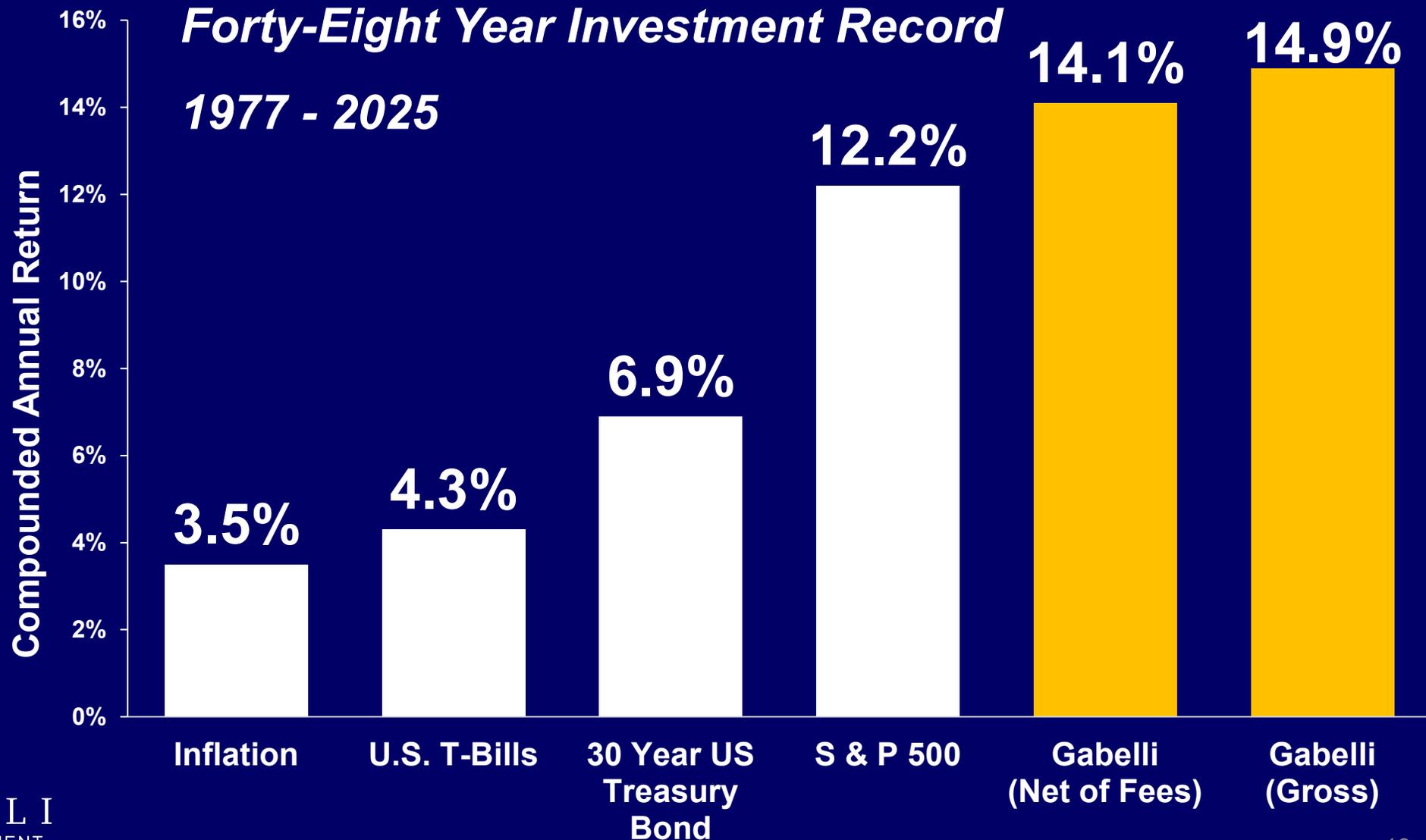
Gabelli US Treasury MMF achieves #1 Ranking by iMoneyNet™ for the 12 months ended June 30th, 2025

Gabelli Asset Value

14.1%

Net

Gabelli Asset Value



Fundamental Research

AI

Fundamental Research

Gather

Array

Project

Interpret

Communicate

Fundamental Research

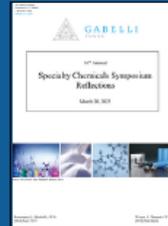
2026

GABELLI
CONFERENCES

FEBRUARY
PUMP, VALVE, & WATER, NEW YORK



MARCH
SPECIALTY CHEMICALS, NEW YORK



APRIL
WASTE & ENVIRONMENTAL, NEW YORK



MAY
VALUE INVESTING, OMAHA



JUNE
MEDIA & SPORTS, NEW YORK



SEPTEMBER
AEROSPACE & DEFENSE, NEW YORK



SEPTEMBER
PFAS, NEW YORK



NOVEMBER
AUTOMOTIVE, LAS VEGAS



NOVEMBER
HEALTHCARE, NEW YORK



Fundamental Research

Host 9 Industry Conferences

- 49th Annual Automotive Conference (November)**
- 36th “ Pump, Valve, & Water Systems Conference (February)**
- 31st “ Aerospace & Defense Conference (September)**
- 17th “ Sports & Media Conference (June)**
- 17th “ Specialty Chemicals Conference (March)**
- 16th “ Value Investor Conference (May)**
- 11th “ Waste & Environmental Services Conference (April)**
- 7th “ Healthcare Conference (November)**
- 3rd “ PFAS Conference (September)**

Gabelli Growth Strategy

- Invest in products, sales & marketing
- Expand Wealth Management
- Pursue strategic opportunities

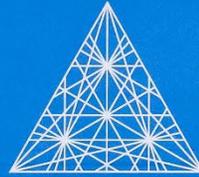
ETFs



GOLS
LISTED
NYSE
ARCA

KDVD
LISTED
NYSE
ARCA

GBHI
LISTED
NYSE
ARCA



GABELLI

GOLS
LISTED
NYSE
ARCA

KDVD
LISTED
NYSE
ARCA

GBHI
LISTED
NYSE
ARCA



NEW YORK STOCK EXCHANGE

ETFs

- Recently Launched Actively Managed ETFs:

Gabelli Opportunities in Live and Sports (GOLS)

Keeley Dividend (KDVD)

Gabelli High Income (GBHI)

Inorganic Growth – Recent

– Keeley (2025)

– Wilen (2024)

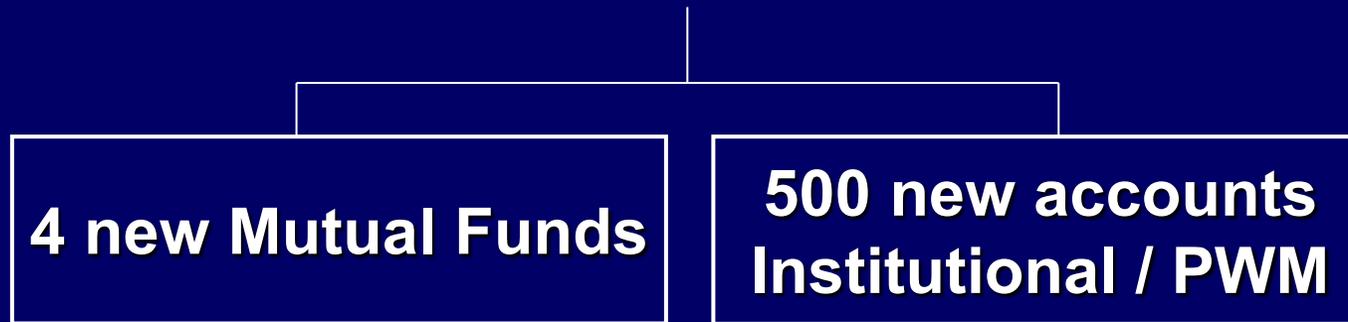
– Loeb Partners (2019)

– Trevor Stewart (2018)

– Dinsmore (2015)

Inorganic Growth – 2025

Keeley



\$1 Billion AUM

Kieran Caterina

Chief Accounting Officer

Financials

Capitalization

OTCQX: GAMI

	Shares (millions)
Class A	3.0 (a)
Class B	<u>19.0 (a)</u>
	22.0
Price (as of March 17, 2026)	\$24.75
Market Value of Equity	\$545 million
Less Net Cash and Investments	<u>195 million (a)</u>
Enterprise Value	\$350 million

Financials in Review

Selected Financial Metrics

	2025
Revenues	\$245 m
Operating Income	\$ 73 m
Operating Margin	29.7%
Diluted EPS	\$3.17

Financial Overview

\$ in millions

ASSETS

Cash and investments

12/31/25

\$ 195.5

12/31/24

\$ 182.8

Other assets

59.3

41.9

Total assets

\$ 254.8

\$ 224.7

LIABILITIES AND EQUITY

Other liabilities

\$ 83.3

\$ 87.4

Equity

171.5

137.3

Total liabilities and equity

\$ 254.8

\$ 224.7

Return to Shareholders

Since \$525 million IPO in 1999

- \$ in millions

Spin-offs	\$ 1,000
Buybacks	626
Dividends	<u>653</u>
Total	\$ 2,279

As of December 31, 2025

“We Are Opportunistic”

- Compelling case for RIAs to join Gabelli**
 - Success integrating clients, growing AUM**
 - Attractive compensation sharing**
- Finder's fees**

In Summary

- **Active manager with successful track record across diverse set of strategies and distribution channels**
- **Recurring revenue with highly variable cost structure**
- **Opportunity for growth with balance sheet positioned for tuck-ins & lift-outs**
- **Attractive valuation ~4x TTM EBITDA**

Thank You

Q & A