

**180 DEGREE CAPITAL CORP. NOTES PRELIMINARY +28% AND +1.60 PER SHARE GROWTH IN ITS PUBLIC PORTFOLIO IN Q1 2021 AND CURRENTLY EXPECTED INCREASE IN NET ASSET VALUE PER SHARE AS OF MARCH 31, 2021**

**April 5, 2021 – Montclair, NJ** – 180 Degree Capital Corp. (NASDAQ:TURN) (“180”) today provided a preliminary update on its performance during the first quarter of 2021.

“We are proud of the performance of our public investments during the first quarter of 2021,” said Kevin M. Rendino, Chief Executive Officer of 180. “Our preliminary +28% gross total return equates to an estimated increase in value of approximately +\$16.6 million, or +1.60 per share. We ended the quarter with approximately \$74.0 million in cash and securities of publicly traded companies, or \$7.13 per share, an increase of approximately 24% from the end of 2020. We note that these results include a preliminary fair value of our restricted shares of common and convertible preferred stock (on a converted to common stock basis) of TheMaven, Inc. (MVEN) at \$0.7869 per share versus the closing price of MVEN’s common stock on March 31, 2021, of \$0.91 per share.”<sup>1</sup>

“We have begun the process of valuing our privately held companies as of the end of Q1 2021,” continued Mr. Rendino. “As of December 31, 2020, our privately held portfolio was fair valued at \$38.7 million. As we noted in our last shareholder call, we remain cautiously optimistic regarding the potential for monetization events in our private portfolio to occur in 2021. With the information available to us as of this release, and inclusive of normal levels of operating expenses and accruals for potential year-end bonuses, we believe the gains in our public portfolio will lead to an increase in our net asset value per share (NAV) as of March 31, 2021 from \$9.28 as of December 31, 2020.”

“We also are pleased to note the preliminary gross total returns of our separately managed account in Q1 2021 of +20.7%, equivalent to an increase of \$6.8 million,” added Daniel B. Wolfe, President of 180. “If the year ended today, we would receive approximately \$2.0 million, or +\$0.19 per share, in carried interest, and the preliminary net total return for the separately managed account would be +14.5%. We receive carried interest from this account annually and note that this carried interest is not included in our public portfolio performance, nor will it be included in our reported NAV as of the end of Q1 2021.”

Kevin Rendino concluded, “180 is off to a fantastic start to the year. We look forward to sharing our full results, as well as other notable updates, during our next quarterly conference call in May.”

**About 180 Degree Capital Corp.**

180 Degree Capital Corp. is a publicly traded registered closed-end fund focused on investing in and providing value-added assistance through constructive activism to what we believe are substantially undervalued small, publicly traded companies that have potential for significant turnarounds. Our goal is that the result of our constructive activism leads to a reversal in direction

for the share price of these investee companies, i.e., a 180-degree turn. Detailed information about 180 and its holdings can be found on its website at [www.180degreecapital.com](http://www.180degreecapital.com).

Press Contact:

Daniel B. Wolfe

180 Degree Capital Corp.

[ir@180degreecapital.com](mailto:ir@180degreecapital.com)

973-746-4500

### **Forward-Looking Statements**

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's securities filings filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference and link to the website [www.180degreecapital.com](http://www.180degreecapital.com) has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release. 180 is not responsible for the contents of third-party websites.

<sup>1</sup> Gross total return calculation based on the closing prices on March 31, 2021, or time-based volume weighted prices per share, as applicable, for securities of publicly traded companies owned by 180. 180 is an internally managed registered closed-end fund that has a material portion of its assets in legacy privately held companies and certain restricted and/or unlisted securities of publicly traded companies that are fair valued on a quarterly basis by the Valuation Committee of its Board of Directors. This valuation process for the first quarter of 2021 has yet to be completed as of the date of this release, and thus valuations of these securities as presented in this release are preliminary and may change once final fair values are set. Past performance is not an indication of future results.