

August 6, 2018



180 Degree Capital Corp. Announces Focus of Second SPV: Synacor, Inc. and a Call to Discuss This Investment on Monday, August 6, 2018

MONTCLAIR, N.J., Aug. 06, 2018 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), announced today that the investment focus of the company's second special purpose vehicle ("SPV") is Synacor, Inc. ("SYNC"). In April 2018, 180 raised \$3.35 million in the SPV and subsequently purchased 1.24 million shares of SYNC in open market transactions. 180 directly owns 1.4 million shares of SYNC. The combined ownership of 180 and the SPV is 6.8% of SYNC's outstanding shares.

"We are excited to reveal the identity of the target investment of our second SPV," said Kevin M. Rendino, Chief Executive Officer of 180. "As we have mentioned on our shareholder calls and letters, we continue to believe that Synacor is undervalued by the public markets. With the appointment of a new chief financial officer, a renewed focus on cost containment, and better messaging, we think the upside for Synacor's stock is potentially significant."

Mr. Rendino and Daniel B. Wolfe, President and Chief Financial Officer of 180 will host a conference call on Monday, August 6, 2018, at 4:00pm ET to discuss this SPV and Synacor. The dial-in information for the call is noted below:

U.S. Domestic Dial-In Number: (641) 715-0632

International Dial-In Numbers: <http://www.180degreecapital.com/wp-content/uploads/2016/12/International-Dial-In-Numbers.pdf>

Passcode: 415049

Webcast: <https://join.freeconferencecall.com/180degreecapital> and then click the telephone icon to choose your audio device.

Presentation materials along with a replay of the meeting will be available on the Company's investor relations website at <https://ir.180degreecapital.com/ir-calendar>.

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.

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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 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.



Source: 180 Degree Capital Corp.