

October 29, 2018



# 180 Degree Capital Corp. Reports Net Asset Value Per Share of \$2.81 as of September 30, 2018; a Decrease of 3.4% From June 30, 2018

MONTCLAIR, N.J., Oct. 29, 2018 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today reported its financial results as of September 30, 2018. Key results for the quarter and year to date include:

	Q2 2018 -> Q3 2018	Q4 2017-> Q3 2018
Net Asset Value Per Share (NAV)	\$2.91 -> \$2.81 (-3.4%)	\$2.60 -> \$2.81 (+8.1%)
Stock Price	\$2.31 -> \$2.17 (-6.1%)	\$1.97 -> \$2.17 (+10.2%)
Stock Price / NAV	79.4% -> 77.2%	75.8% -> 77.2%
Cash + Liquid Securities	\$43.8mm* -> \$39.6mm (-9.6%)	\$27.7mm -> \$39.6mm (+43.0%)

\* Including \$7 million proceeds from sale of securities of HZO, Inc., in July 2018

- 180's public portfolio decreased by \$2.8 million, \$0.09 per share, or -8.8%, during the quarter, primarily due to decreases in value of Adesto Technologies Corporation, Mersana Therapeutics, Inc. and Synacor, Inc. That decrease was partially offset by increases in value of Airgain, Inc., TheStreet, Inc., and PDL BioPharma, Inc.
- 180's private portfolio increased by \$400,000, with increases in value led by AgBiome, LLC and D-Wave Systems, Inc., offset by decreases in value in Produced Water Absorbents, Inc. and Petra Pharma Corporation.
- 180 sold its securities of HZO, Inc. for \$7 million.
- 180 announced new investments in Lantronix, Inc., and PDL BioPharma, Inc.; as well as the identities of unannounced positions started in Q2 2018: Airgain, Inc., and Emcore Corporation.

The Company also published a letter to shareholders that can be viewed at <https://ir.180degreecapital.com/financial-results>.

"Following last quarter's 10% increase in NAV, we had a decline of 3.4% this quarter," said Kevin M. Rendino, Chief Executive Officer of 180. "Year to date, our public market performance has generated a gross total return of 35.9%. This performance is the primary reason our NAV has risen 8% in 2018."

Mr. Rendino and Daniel Wolfe, President, Chief Financial Officer and Portfolio Manager, will host a conference call tomorrow, Tuesday, October 30, 2018, at 9am Eastern Time, to

discuss the results from the third quarter of 2018. The call can be accessed by phone at (641) 715-0632 passcode 415049 or via the web at [join.freeconferencecall.com/180degreecapital](http://join.freeconferencecall.com/180degreecapital). Additionally, slides that will be referred to during the presentation can be found on 180'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](http://www.180degreecapital.com).

Press Contact:  
Daniel B. Wolfe  
180 Degree Capital Corp.  
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.



Source: 180 Degree Capital Corp.