

180 Degree Capital Corp. Reports +7.4% Growth and \$2.90 Per Share NAV as of September 30, 2020, and Developments From Q4 2020

MONTCLAIR, N.J., Nov. 18, 2020 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today reported its financial results as of September 30, 2020, and additional developments from the fourth quarter of 2020. The Company also published a letter to shareholders that can be viewed at <https://ir.180degreecapital.com/financial-results>.

"Q3 2020 continued off of our strong performance in Q2 2020," said Kevin M. Rendino, Chief Executive Officer of 180. "Our investments in public companies produced strong gains that were offset in part by weakness in our investments in private companies. On the public side, our gross total return of +25.4% was solid on an absolute return basis and in relation to the Russell Microcap Index total return of +3.7% and the Russell Microcap Value Index total return of +3.0%. On the private side, the decline of 10.6% muted the strong contributions of our public portfolio. The combination of the two asset classes led to a +7.4% growth of our NAV."

"We are also pleased with the +23.5% gross performance during Q3 2020 of our separately managed account," added Daniel B. Wolfe, President of 180. "If this period was as of the end of 2020, the return net of fees would be +16.9% and generate approximately \$1.8 million in carried interest for 180. Thus far through Q4 2020, our public portfolio has given back some of our gains from the prior quarter. The gross total return of our public portfolio for Q4 2020 and for the year through November 17, 2020, was -2.7% and +4.6%, respectively.¹ We remind investors that it remains too early to know where 180's NAV and the performance of our separately managed account will end up as of the end of the year."

Review of Q3 2020

	Q3 2020
Stock Price	\$1.74 -> \$1.89 (+8.6%)
Net Asset Value per Share ("NAV")	\$2.70 -> \$2.90 (+7.4%)
Stock Price / NAV	64% -> 65%
Cash + Securities of Public Companies*	\$44.6 million -> \$55.4 million (+24.2%)

*Net of unsettled trades as of the end of the period.

- Public portfolio gross total return was +25.4% versus the Russell Microcap Index of +3.7%. Public portfolio increased in value by approximately \$11.3 million, or \$0.36 per share.
- Private portfolio decreased in value by approximately \$4.3 million, or \$0.14 per share.

Q4 2020 Developments

- Public portfolio gross total return in Q4 2020 through November 17, 2020 was 2.7%, or -\$1.5 million (-\$0.05/share). The Russell Microcap Index and the Russell Microcap Value Index total returns during the same period were +17.4% and +21.1%, respectively.
- Public portfolio gross total return year to date through November 17, 2020 was +4.6%, or +\$2.3 million (+\$0.07/share). The Russell Microcap Index and the Russell Microcap Value Index total returns during the same period were +8.1% and -2.0%, respectively.

Mr. Rendino and Daniel Wolfe, President, Chief Financial Officer and Portfolio Manager, will host a conference call tomorrow, Thursday, November 19, 2020, at 9am Eastern Time, to discuss the results from Q3 2020 and the developments during Q4 2020. The call can be accessed by phone at (712) 770-4598 passcode 415049 or via the web at <https://www.freeconferencecall.com/wall/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.

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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.

¹ Gross total return calculation based on the closing prices on November 17, 2020, or time-based volume weighted prices per share, as applicable, for securities of publicly traded companies owned by 180. This gross total return may be materially different as of the end of the fourth quarter of 2020. 180 is an internally managed registered closed-end fund that has a substantial portion of its assets in legacy privately held companies that are fair valued on a quarterly basis by the Valuation Committee of its Board of Directors. Past performance is not an indication of future results.



Source: 180 Degree Capital Corp.