

180 Degree Capital Corp. Reports 15.9% Annual Increase and 0.3% Quarter Increase in Net Asset Value Per Share to \$3.06 as of December 31, 2019

MONTCLAIR, N.J., Feb. 24, 2020 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today reported its financial results as of December 31, 2019. Key results for the quarter and year include:

	Q4 2019	Full Year 2019
Stock Price	\$2.1368 -> \$2.15 (+0.6%)	\$1.75 -> \$2.15 (+22.9%)
Net Asset Value per Share ("NAV")	\$3.05 -> \$3.06 (+0.3%)	\$2.64 -> \$3.06 (+15.9%)
Stock Price / NAV	70% -> 70%	66% -> 70% (+400 bps)
Cash + Liquid Securities*	\$48.4mm -> \$51.2mm (+6%)	\$32.7mm -> \$51.2mm (+56%)

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

- During Q4 2019:
 - Public portfolio gross total return was +7.7% versus the Russell Microcap Index of +13.4%. Public portfolio increased in value by approximately \$3.9 million, or \$0.13 per share.
 - Private portfolio declined in value by approximately \$1.8 million, or \$0.06 per share.
- During the Full Year of 2019:
 - Public portfolio gross total return was +70.8% versus the Russell Microcap Index of +22.4%. Public portfolio increased in value by approximately \$22.3 million, or \$0.72 per share, and \$36.6 million, or \$1.18 per share, since our start in 2017.
 - Private portfolio declined in value by approximately \$4.0 million, or \$0.13 per share and \$1.8 million, or \$0.06 per share, since our start in 2017.

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

"Through our first three years, we are proud of the shareholder value creation in executing on our approach to constructive activist investing in microcap public companies," said Kevin M. Rendino, Chief Executive Officer of 180. "The gross total return of our public market holdings of 70.8% in 2019, and 210.0% over the last three years, exceeded the returns of our closest benchmark indices. These positive returns were the sole reason for the growth of our NAV over the past three years, which also exceeded our closest benchmark indices. We ended 2019 with over 50% of our balance sheet in cash and liquid securities (totaling \$1.65 per share of TURN), up from 21% when I joined the Board in June 2016. We continue to drive towards our goal of having 100% of our balance sheet in cash and public securities."

Mr. Rendino and Daniel Wolfe, President, Chief Financial Officer and Portfolio Manager, will host a conference call tomorrow, Tuesday, February 25, 2020, at 9am Eastern Time, to discuss the results from the fourth quarter of 2019 and for the full year. The call can be accessed by phone at (712) 770-4598 passcode 415049 or via the web at 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.

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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.