

August 1, 2018



180 Degree Capital Corp. Announces Sale of Position in HZO, Inc. for \$7 Million, a Premium to Its Value as of March 31, 2018

MONTCLAIR, N.J., Aug. 01, 2018 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), announced today that it sold its position in HZO, Inc., to undisclosed buyers for \$7 million in a transaction that closed shortly after the end of the second quarter of 2018. 180 valued its position in HZO at \$6.5 million as of the end of March 31, 2018. The \$500,000 difference between that value and the sale price is reflected in 180's net asset value per share ("NAV") as of June 30, 2018. 180's cost basis for its investment in HZO was \$9.1 million. Including this \$7 million, 180's cash and publicly traded securities was \$43.8 million, or \$1.40 per share.

"Since our strategy change, we have told shareholders of our intention to monetize our private portfolio, if, and only if, we receive what we believe is fair value for any of our holdings," said Kevin M. Rendino, Chief Executive Officer of 180. "This sale of our shares of HZO at a premium to our most recent carrying value is an accretive transaction to our NAV.

We will continue to look for opportunities to monetize our private portfolio investments in transactions that we believe are in the best interests of our shareholders."

"We thank the board and management at HZO for their assistance in facilitating this transaction," added Daniel B. Wolfe, President and Chief Financial Officer of 180. "We wish the company future success and look forward to using the cash from this transaction to advance our focus on investing in publicly traded companies."

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.