

August 14, 2019



180 Degree Capital Corp. Provides Update on \$0.31 Per Share Increase in Value of its Public Portfolio Companies Since the End of the Second Quarter of 2019

MONTCLAIR, N.J., Aug. 14, 2019 (GLOBE NEWSWIRE) -- In connection with reporting its financial results for the second quarter of 2019, 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), noted today that its portfolio of publicly traded companies have increased in value by approximately \$9.5 million, or \$0.30 per share, on a net basis since, from June 30, 2019, based on the closing prices per share for each of its publicly traded securities as of August 14, 2019. 180 also received approximately \$315,000, or \$0.01 per share, in carried interest from its managed fund, TheStreet SPV Series - a Series of 180 Degree Capital Management, LLC ("TST SPV"), following the completion of the sale of TheStreet, Inc. in August 2019. The total change in value equals approximately \$9.8 million or \$0.31 per share. 180 also reported its net asset value per share ("NAV") as of June 30, 2019, was \$2.82.

The increase in value since June 30, 2019, was led by a previously undisclosed investment in Quantum Corporation ("QMCO"), a new investment in TheMaven, Inc. ("MVEN"), existing investments in Adesto Technologies Corporation ("IOTS") and TheStreet, Inc. ("TST") (including carried interest), and a new undisclosed investment. These increases were offset primarily by decreases in value in Synacor, Inc. ("SYNC"), Mersana Therapeutics, Inc. ("MRSN") and Airgain, Inc. ("AIRG"). The following table shows the sources of change in 180's publicly traded portfolio securities from June 30, 2019, and as of August 14, 2019:

Portfolio Company	Change in Value of Position from June 30, 2019 as of August 14, 2019	Change in Value Per Share of Position from June 30, 2019 as of August 14, 2019	
			% Change
Quantum Corporation	\$5,770,944	\$0.185	103.5%
TheMaven, Inc.	\$2,993,200	\$0.096	42.8%
Adesto Technologies Corporation	\$1,286,020	\$0.041	19.2%
Undisclosed Investment	\$474,149	\$0.015	23.9%
TheStreet, Inc.	\$482,004	\$0.015	16.7%
Airgain, Inc.	\$(249,364)	\$(0.008)	(17.6)%
Synacor, Inc.	\$(352,532)	\$(0.011)	(14.1)%
Mersana Therapeutics, Inc.	\$(385,408)	\$(0.012)	(31.6)%
Remaining Public Holdings (Net)	\$(236,224)	\$(0.008)	
Total	\$9,782,789	\$0.313	

180 notes that its securities of MVEN are in preferred stock that will convert into common stock once the company amends its articles of incorporation to increase the amount of

authorized common stock. The change in value of 180's securities in MVEN includes a discount for lack of marketability applied to the closing price per share on August 14, 2019.

180 notes further that the changes in value of its public portfolio securities above include realized and unrealized gains/(losses). The unrealized portion of these changes in value may differ materially from those listed above, subsequent to the date of this release and when realized.

Kevin Rendino, CEO of 180 commented, "We are thrilled with how the third quarter has started. That said, it is still early in the quarter. There are various moving parts to our NAV including expenses and changes in value of our private portfolio holdings. Obviously, there may be further movements (in either direction) in our public portfolio between now and the end of the quarter that could materially change its contribution to NAV. Given the magnitude of these increases, we feel obligated to enumerate it for shareholders."

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.

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 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.