

January 4, 2021



180 Degree Capital Corp. Effects 1-for-3 Reverse Stock Split

MONTCLAIR, N.J., Jan. 04, 2021 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today noted that its previously announced 1-for-3 reverse stock split of the Company's common stock (the "Common Stock") became effective prior to the opening of trading on Nasdaq, and that the Common Stock will begin trading on a split-adjusted basis at the opening of trading today under the new CUSIP number 68235B208.

As a result of the reverse stock split, each 3 shares of issued Common Stock were converted into 1 share of Common Stock. The reverse stock split affected all stockholders uniformly and did not alter any stockholder's percentage ownership interest in the Company, except to the extent that the reverse stock split resulted in any of the Company's stockholders owning a fractional share. Shareholders will receive cash in lieu of any fraction of a share that they would have otherwise been entitled to receive as a result of the reverse stock split. The reverse stock split reduced the number of shares of outstanding Common Stock from approximately 31.1 million to approximately 10.4 million. The number of authorized shares of Common Stock under the Company's Amended Certificate of Incorporation has been proportionately reduced from 45 million shares to 15 million shares.

American Stock Transfer & Trust Company, LLC, the Company's transfer agent, is acting as the exchange agent in connection with the reverse stock split. Shareholders holding Common Stock in certificated form will receive instructions from the transfer agent on how to surrender the certificates representing the pre-split shares in exchange for the new book-entry shares in electronic form. Shareholders who hold their shares electronically or in street name are not required to take any action to effect the exchange of their shares.

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.