

Gemcor, Rand Capital's Largest Holding, Awarded Several New Contracts

- ***Gemcor continues to supply proprietary automated fastening solutions for aircraft to customers worldwide***
- ***Recent new awards drive record backlog***

BUFFALO, N.Y., July 7, 2015 (GLOBE NEWSWIRE) -- Rand Capital Corporation (NASDAQ:RAND) ("Rand"), a business development company that makes venture capital investments in companies with emerging product, service or technology concepts, today reported that Gemcor (<http://www.gemcor.com/wp/>), its largest holding, has received multiple orders from around the world, creating a record backlog. Gemcor, a leader in the engineering design and manufacture of automated drilling and fastening systems used in the assembly of aircraft, provides solutions to global commercial, military, and business aircraft OEMs and their suppliers, including Airbus, Boeing, Bombardier, Embraer, Northrop Grumman, and many others.

Recent wins for Gemcor included initial and follow-on orders for fuselage, wing and nacelle automated fastening solutions for customers in China and the U.S. With international sales typically comprising 50% to 60% of total revenue, Gemcor has recently completed and shipped machines to customers in Brazil, Canada, China, France, Portugal, Russia, the United Arab Emirates and the United Kingdom.

Gemcor's competitive advantages, in addition to its high quality and responsive service, include proven engineered solutions that improve productivity and quality output for the manufacturer. Among the aircraft that will be built using Gemcor's equipment under these new contracts are the 737 MAX, 777x, the A321neo, the Bombardier CSeries, and the C919. Its equipment has been used in the construction of virtually all commercial aircraft.

William Mangus, President and Chief Executive Officer of Gemcor, commented, "Given our innovative technology and strong relationships, we believe Gemcor is superbly positioned to benefit from the expected continued global growth of commercial aircraft in service. Our customers appreciate the capabilities of our fully-automated systems that capitalize on all electric technology to accomplish processes that otherwise would have impeded the ability to meet aircraft design requirements. Our fastening solutions are attracting new customers, as well as serving long-time customers who favor Gemcor's solutions engineering expertise and reliability."

Gemcor is the largest holding in Rand's investment portfolio, representing 23% of its assets at March 31, 2015. Allen F. (Pete) Grum, Rand's President and Chief Executive Officer, added, "Gemcor continues to demonstrate a leadership position in the industry and is an excellent example of the type of company we look to invest in: private businesses that develop and own leading edge, breakthrough technologies; operate in unique market segments; and offer significant opportunities for future growth and market expansion. We

first invested in Gemcor in 2004 and since then its sales have grown more than six times. Given our 31% equity ownership in Gemcor, we believe Rand is well positioned to further benefit from Gemcor's continued growth that is being driven by the quality and range of its products, and the value of its proprietary technologies."

ABOUT GEMCOR

Gemcor is a global leader in the design, manufacture, and assembly of automated fastening systems and part positioning solutions used in the assembly of aircraft components.

Founded in Buffalo, NY in 1937 by Thomas Speller Sr., Gemcor invented the automated fastening process to support aircraft production during World War II. Gemcor's Drivmatic® process quickly became an industry standard for automated aircraft assembly. Gemcor has coupled innovation with Drivmatic to produce high precision, cutting edge technology. Over 2,200 Gemcor systems have been shipped worldwide, and Gemcor remains the preferred, more reliable automated fastening solution in the Aerospace industry. More information about Gemcor is available on its website at: www.gemcor.com.

ABOUT RAND CAPITAL

Rand Capital (NASDAQ:RAND) provides investors the opportunity to participate in venture capital opportunities through an investment in the Company's stock. Rand is a Business Development Company (BDC), and its wholly-owned subsidiary is licensed by the U.S. Small Business Administration (SBA) as a Small Business Investment Company (SBIC). Rand focuses its investments in early or expansion stage companies with strong leadership that are bringing to market new or unique products, technologies or services that have a high potential for growth. Additional information can be found at the Company's website where it regularly posts information: www.randcapital.com.

Safe Harbor Statement

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning future revenue and earnings, the success of its portfolio companies and its potential returns. These statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Corporation to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the valuation of the Corporation's portfolio, the timing and opportunity for investments or divestitures as well as conditions affecting the portfolio companies' markets, competitor responses, and market acceptance of their products and services and other factors disclosed in the Corporation's periodic reports filed with the Securities and Exchange Commission. Consequently, such forward looking statements should be regarded as the Corporation's current plans, estimates and beliefs. The Corporation assumes no obligation to update the forward-looking information contained in this release.

CONTACT: Company:
Allen F. ("Pete") Grum
President
Phone: 716.853.0802
Email: pgrum@randcapital.com

Investors:
Deborah K. Pawlowski
Kei Advisors LLC
Phone: 716.843.3908
Email: dpawlowski@keiadvisors.com

Source: Rand Capital Corporation