

January 10, 2017



Rand Capital Corporation

Rand Capital Launches New Website

New website is latest step to increase investor awareness

BUFFALO, NY -- (Marketwired) -- 01/10/17 -- [Rand Capital Corporation](http://www.randcapital.com) (NASDAQ: RAND) ("Rand"), a venture capital company whose focus is to make investments in companies with emerging product, service or technology concepts, is pleased to announce the launch of its new and completely redesigned website www.randcapital.com. The revamped website provides quick and easy access to essential information that offers an understanding of the Company's vision as well as its historical results.

Allen F. ("Pete") Grum, President and Chief Executive Officer of Rand Capital, stated, "The new website is another step forward in our strategy to increase investor awareness. By redesigning the website to highlight Rand's strategy, our key investment criteria, and companies within our portfolio, we hope to show our community of shareholders what makes Rand unique, where we've come from, and how we plan to continually expand."

He added, "We are focused on improving shareholder value and confidence through actively seeking ways in which to update our investors on Rand's newsworthy events."

The redesigned Rand website has improved functionality, a more refined design and vastly improved content. It provides visitors with a heightened visual experience to enhance navigation and improve accessibility to portfolio, news and investor information. Additionally, an enhanced investor relations section provides users with the latest tools and functionality to easily access financial presentations, press releases, SEC filings, fact sheets, corporate governance information and stock data.

ABOUT RAND CAPITAL

Rand Capital (NASDAQ: RAND) provides investors the ability 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 receiving a new SBIC license and funding, future net asset value growth, investment returns and opportunities as well as Rand's plans for utilizing proceeds from sales of portfolio companies when and if received. These statements involve known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the results expressed or implied by such statements, including general

economic and business conditions, 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.

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Source: Rand Capital Corporation