

February 25, 2019



## 180 Degree Capital Corp. Reports Net Asset Value Per Share of \$2.64 as of December 31, 2018; a Decrease of 6% From Prior Quarter and an Increase of 1.5% From December 31, 2017

MONTCLAIR, N.J., Feb. 25, 2019 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today reported its financial results as of December 31, 2018. Key results for the quarter and year include:

	Q4 2018	Full Year 2018
<b>Stock Price</b>	\$2.17 -> \$1.75 (-19.4%)	\$1.97 -> \$1.75 (-11.2%)
<b>Net Asset Value per Share ("NAV")</b>	\$2.81 -> \$2.64 (-6.0%)	\$2.60 -> \$2.64 (+1.5%)
<b>Stock Price / NAV</b>	77% -> 66% (-1100 bps)	76% -> 66% (-1000 bps)
<b>Cash + Liquid Securities</b>	\$39.6mm -> \$32.7mm (-17.4%)	\$27.7mm -> \$32.7mm (+18.1%)

- During Q4 2018:
  - NAV decreased by 6% versus the Russell Microcap Index decrease of 22%.
  - Public portfolio declined in value by approximately \$5.1 million, or \$0.16 per share, in conjunction with broad market declines during the quarter.
  - Private portfolio declined in value by approximately \$300,000, or \$0.01 per share.
- During the Full Year of 2018:
  - NAV increased by 1.5% versus the Russell Microcap Index decrease of 13%.
  - Public portfolio accounted for all of the increases in asset value, contributing \$0.12 per share.
  - Operating expenses, net of sub-lease income, as a percent of average net assets declined from 5.0% in 2017 to 3.3% in 2018.

The Company also published a letter to shareholders that can be viewed at <https://ir.180degreecapital.com/financial-results>.

"Against the backdrop of a 22% decline in the Russell Microcap Index, our NAV declined only 6%," said Kevin M. Rendino, Chief Executive Officer of 180. "Despite this decline in the fourth quarter, and a full year decline of 13% in the Russell Microcap Index, we grew

our NAV in 2018. We are pleased we were one of the very few microcap funds that had positive performance in 2018. While it is early in the new year, 2019 is clearly off to a good start, and we currently believe we are in a strong position to continue to build value for our shareholders.”

Mr. Rendino and Daniel Wolfe, President, Chief Financial Officer and Portfolio Manager, will host a conference call tomorrow, Tuesday, February 26, 2019, at 9am Eastern Time, to discuss the results from the fourth quarter of 2018 and for the full year. The call can be accessed by phone at (641) 715-0632 passcode 415049 or via the web at [join.freeconferencecall.com/180degreecapital](http://join.freeconferencecall.com/180degreecapital). Additionally, slides that will be referred to during the presentation can be found on 180’s investor relations website at <https://ir.180degreecapital.com/ir-calendar>.

### **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](http://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](http://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.