

August 14, 2023



180 Degree Capital Corp. Affirms \$6.22 Net Asset Value Per Share (“NAV”) as of June 30, 2023, and Notes Potential Pending Catalysts it Believes Can Lead to Increases in NAV in Future Quarters

MONTCLAIR, N.J., Aug. 14, 2023 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) (“180” and the “Company”), today reported its financial results as of June 30, 2023, and additional developments from the third quarter of 2023. The Company also published a letter to shareholders that can be viewed at <https://ir.180degreecapital.com/financial-results>.

“As noted in our release on July 20, 2023, our NAV as of the end of Q2 2023 was \$6.22,” said Kevin M. Rendino, Chief Executive Officer of 180. “We continue to believe there are a number of catalysts within our current portfolio companies that could lead to material increases in our NAV in the future. These include, but are not limited to, refinancing of debt by AREN, completion of publicly announced strategic alternative processes for IVAC and SNCR, and any progress toward alignment of interests between all of the stakeholders in SCOR. While the timing of any of these potential events is uncertain, we believe that a number of them could occur before the end of 2023.”

The table below summarizes 180’s performance over periods of time through the end of Q2 2023¹:

	Quarter	YTD	1 Year	3 Year	5 Year	Inception to Date
	Q2 2023	Q4 2022-Q2 2023	Q2 2022-Q2 2023	Q2 2020-Q2 2023	Q2 2018-Q2 2023	Q4 2016-Q2 2023
TURN Public Portfolio Gross Total Return (Excluding SMA Carried Interest)	-5.8%	-0.5%	-10.0%	10.6%	31.9%	203.7%
TURN Public Portfolio Gross Total Return (Including SMA Carried Interest)	-5.8%	-0.5%	-10.0%	18.0%	40.8%	223.6%
Change in NAV	-4.6%	-1.6%	-25.5%	-23.2%	-28.8%	-11.4%
Change in Stock Price	-11.5%	-15.7%	-27.4%	-14.8%	-35.8%	7.5%
Russell Microcap Index	5.3%	2.3%	6.6%	29.7%	10.6%	38.7%
Russell Microcap Value Index	4.8%	-0.7%	3.2%	57.1%	18.9%	47.1%
Russell 2000	5.2%	8.1%	12.3%	36.0%	22.7%	51.4%

Mr. Rendino and Mr. Wolfe will host a conference call tomorrow, Tuesday, August 15, 2023,

at 9am Eastern Time, to discuss the results from Q2 2023 and developments to date during Q3 2023. The call can be accessed by phone at (609) 746-1082 passcode 415049 or via the web at <https://www.freeconferencecall.com/wall/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.

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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.

1. Past performance is not an indication or guarantee of future performance. Gross unrealized and realized total returns of 180's cash and securities of publicly traded companies are compounded on a quarterly basis, and intra-quarter cash flows from investments in or proceeds received from privately held investments are treated as inflows or outflows of cash available to invest or withdrawn, respectively, for the purposes of this calculation. 180 is an internally managed registered closed-end fund that has a portion of its assets in legacy privately held companies that are fair valued on a quarterly basis by the Valuation Committee of its Board of Directors, and 180 does not have an external manager

that is paid fees based on assets and/or returns. Please see 180's filings with the SEC, including its 2022 Annual Report on Form N-CSR for information on its expenses and expense ratios.



Source: 180 Degree Capital Corp.