

August 1, 2017

# 180 Degree Capital Corp. Reports Net Asset Value Per Share of \$2.44 as of June 30, 2017; Second Consecutive Quarter of Net Asset Value Per Share Growth

MONTCLAIR, N.J., Aug. 01, 2017 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. (NASDAQ:TURN) ("180" and the "Company"), today reported its financial results as of June 30, 2017. Key results include:

- Increases in stock price, net asset value per share ("NAV") and stock price/NAV:
  - Stock Price: \$1.45 -> \$1.62 (+11.7%)
  - NAV: \$2.43 -> \$2.44 (+0.4%)
  - First time in over five years that NAV increased in two consecutive quarters**
  - Stock Price/NAV: 59.7% -> 66.4% (+670 bps)
- Completed restructuring:
  - Subleased NYC office
  - Substantially all costs of restructuring included in Q2 2017 NAV
- Progress converting private companies to public companies and/or cash:
  - Mersana Therapeutics, Inc., completed IPO on June 28, 2017
  - Cash plus publicly traded assets: \$19.1M -> \$22.6M (+18.3%)
- First new investments under new strategy:
  - Synacor, Inc. (NASDAQ:SYNC)
  - TheStreet, Inc. (NASDAQ:TST)
  - USA Truck, Inc. (NASDAQ:USAK)

"We are pleased with the results from our first full quarter operating as 180 Degree Capital Corp.," said Kevin M. Rendino, Chief Executive Officer. "Despite one-time net restructuring expenses of \$780,000, or \$0.025 per share, we were still able to grow NAV in the quarter. For the first time in five years, NAV grew in consecutive quarters. On the expense front, we are ahead of plan. Our quarterly run-rate of expenses is now in the range we forecasted for 2018 and is half of our historical 5-year average. It will now be far easier for us to grow our NAV. Following on our January 13D/A filing on Adesto Technologies Corporation, we continued implementing our new strategy through

establishing new positions in Synacor, Inc., TheStreet, Inc., and USA Truck, Inc. To complement our own capital, starting this quarter, we will begin the process for attempting to raise money in managed funds. We are also making progress transitioning our private portfolio to cash and publicly traded securities; Mersana Therapeutics Inc., completed an IPO during the quarter led by JP Morgan.”

“This is a marathon, not a sprint. While we are pleased with our start, our work is just beginning. As I have said before, my primary goal as CEO of 180 is to substantially increase our share price. We aren’t there yet, but we are on our way.”

Mr. Rendino and Daniel Wolfe, the Company’s President, Chief Financial Officer and Portfolio Manager, will host a conference call tomorrow, Wednesday, August 2, 2017, at 9am Eastern Time, to discuss the results from the second quarter of 2017. The call can be accessed by phone at (641) 715-0632 passcode 415049 or via the web at [join.freeconferencecall.com/daniel8166](http://join.freeconferencecall.com/daniel8166). Additionally, slides that will be referred to during the presentation can be found on 180’s investor relations website at [ir.180degreecapital.com](http://ir.180degreecapital.com) under the menu option, Calendar of Events.

### **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).

### **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.

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