

November 13, 2017

# **180 Degree Capital Corp. Leads Investment in TheStreet, Inc.; Investment Enables Removal of Capital Structure Overhang**

MONTCLAIR, N.J., Nov. 13, 2017 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. ("180", the "Company") (NASDAQ:TURN), announced today that it led a \$7.85 million round of financing in TheStreet, Inc. ("TST"). This financing included capital raised from a family office and high-net-worth individuals through a fund that was formed and is managed by 180 called TheStreet SPV Series – a series of 180 Degree Capital Management, LLC. The proceeds from this financing along with cash from TST's balance sheet were used to retire TST's preferred stock. This preferred stock has served as an overhang on TST's ability to build value for common stockholders. In conjunction with this investment, Kevin M. Rendino, Chairman and Chief Executive Officer of 180, joined TST's Board of Directors.

"We appreciate the opportunity afforded to us by the Board and Management of TST to help resolve a longstanding overhang on the company's common stock," said Mr. Rendino. "We were focused on finding a solution to TST's preferred stock overhang that provided benefits to all parties involved, and we are pleased that it came together the way it did. The turnaround at TST was already underway when we became interested in the company and its story. As evidenced by this transaction, we believe the Board and Management team are proving their ability to create value for all common shareholders."

"We are delighted to welcome an investor of the pedigree of Kevin Rendino to our Board of Directors," said David Callaway, CEO of TheStreet. "As an important part of our turnaround strategy, and with 180's investment and support, we are excited that we can finally remove a major obstacle in our capital structure."

"This transaction affords us our first opportunity to manage third-party capital," added Daniel B. Wolfe, President of 180. "This managed capital will provide 180 with income and the potential for additional returns on invested capital. We think this transaction will serve as a model for the type of 'constructive activism' we talk about when describing our investment process."

180 will host a conference call today, Monday, November 13, 2017, at 4pm Eastern Time for our shareholders and other interested participants to ask questions of the Management of 180 with regard to this transaction.

The dial-in information for the call is noted below:

U.S. Domestic Dial-In Number: (641) 715-0632  
Passcode: 415049

Webcast: [join.freeconferencecall.com/daniel8166](http://join.freeconferencecall.com/daniel8166)

Presentation materials along with a replay of the call will be available on the Company's website at [ir.180degreecapital.com/events.cfm](http://ir.180degreecapital.com/events.cfm).

### **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.