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Teton Advisors, Inc. Reports First Quarter Results

- **Assets under Management \$2.0 Billion**
- **First Quarter Earnings Per Share Increases to \$0.92 per share**

Rye, New York, May 12, 2015 – Teton Advisors, Inc. (OTC PINK: TETAA) announced its first quarter 2015 results including revenues of \$4.5 million, net income of \$1.0 million and earnings per diluted share of \$0.92. On a comparable basis, revenues were \$4.7 million, net income was \$1.0 million, and earnings per diluted share were \$0.91 in the first quarter of 2014.

Assets under Management (“AUM”) were \$2.0 billion versus \$2.1 billion at March 31, 2014.

Financial Highlights	Q1	Q1	
(\$'s in 000's except AUM and per share data)	2015	2014	% Δ
AUM - end of period (in millions)	\$ 2,025	\$ 2,122	-4.6%
AUM - average (in millions)	2,001	2,051	-2.4
Revenues	4,542	4,700	-3.4
Operating income	1,606	1,608	-0.1
Operating margin	35.4%	34.2%	
Net income	1,012	1,002	1.0
Net income per share	\$ 0.92	\$ 0.91	1.1
Shares outstanding at March 31	1,103,990	1,105,656	

Teton Advisors also declared a regular quarterly dividend of \$0.05 per share on its Class A and Class B Common Stock payable on June 30th, 2015 to its Class A and Class B shareholders of record on June 16th, 2015.

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. Such statements are subject to contingencies and uncertainties, some or all of which may be material. We direct your attention to the cautionary statements regarding forward-looking information set forth in documents on Teton’s website. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.