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Teton Advisors, Inc. Reports Second Quarter Results

- **Second Quarter AUM of \$1.4 Billion**
- **Second Quarter Earnings of \$0.64 per diluted share**

Rye, New York, August 11, 2016 – Teton Advisors, Inc. (OTC PINK: TETAA) announced its second quarter 2016 results, including revenues of \$3.3 million, net income of \$0.7 million and earnings of \$0.64 per diluted share. On a comparable basis, revenues were \$4.6 million, net income was \$1.1 million, and earnings were \$0.99 per diluted share in the second quarter of 2015. At quarter end, June 30, 2016, Teton held \$11.8 million in cash and investments on its balance sheet, or \$10.71 per share.

Assets under Management (“AUM”) were \$1.4 billion versus \$2.0 billion at June 30, 2015.

Financial Highlights	Q2	Q2	
(\$'s in 000's except AUM and per share data)	2016	2015	% Δ
AUM - end of period (in millions)	\$ 1,419	\$ 1,975	-28.2%
AUM - average (in millions)	1,427	2,020	-29.4
Revenues	3,329	4,562	-27.0
Operating income	1,122	1,716	-34.6
Operating margin	33.7%	37.6%	
Net income	707	1,081	-34.6
Net income per share	\$ 0.64	\$ 0.99	-35.4
Shares outstanding at June 30	1,103,367	1,103,888	

Teton Advisors also declared a regular quarterly dividend of \$0.05 per share on its Class A and Class B Common Stock payable on September 27th, 2016 to its Class A and Class B shareholders of record on September 13th, 2016.

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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.