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**Teton Advisors, Inc. Reports Third Quarter Results**

- **Assets under Management \$1.7 Billion**
- **Third Quarter Earnings Per Share \$0.90**

Rye, New York, November 10, 2015 – Teton Advisors, Inc. (OTC PINK: TETAA) announced its third quarter 2015 results including revenues of \$4.2 million, net income of \$1.0 million and earnings per diluted share of \$0.90. On a comparable basis, revenues were \$4.9 million, net income was \$1.1 million, and earnings per diluted share were \$1.00 in the third quarter of 2014.

Assets under Management (“AUM”) were \$1.7 billion versus \$2.0 billion at September 30, 2014.

<b>Financial Highlights</b> (\$'s in 000's except AUM and per share data)	<b>Q3</b> <b>2015</b>	<b>Q3</b> <b>2014</b>	<b>% Δ</b>
AUM - end of period (in millions)	\$ 1,713	\$ 2,020	-15.2%
AUM - average (in millions)	1,860	2,094	-11.2
Revenues	4,230	4,884	-13.4
Operating income	1,564	1,777	-12.0
Operating margin	37.0%	36.4%	
Net income	985	1,107	-11.0
Net income per share	\$ 0.90	\$ 1.00	-10.0
Shares outstanding at September 30	1,103,488	1,104,527	

Teton Advisors also declared a regular quarterly dividend of \$0.05 per share on its Class A and Class B Common Stock payable on December 29, 2015 to its Class A and Class B shareholders of record on December 15, 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.