

For Immediate Release:

TETON Westwood Mighty MitesSM Fund Reduces Initial Minimum Investment

Rye, New York, Wednesday, August 2, 2017 – Teton Advisors, Inc. (OTC PINK: TETAA) is pleased to announce that the TETON Westwood Mighty MitesSM Fund (“the Fund”) has reduced its minimum investment into the Fund to \$1,000 for taxable and retirement accounts, effective August 1, 2017 for Class AAA, Class A, Class C and Class T shares.

The new minimum is a result of the feedback from a growing number of financial intermediaries who want to invest in the Mighty Mites Fund across clients. The new minimum also broadens potential participation in the Fund to small investors interested in a micro-cap portfolio with an excellent long term track record. Multiple share classes are available through various distribution platforms.

The TETON Westwood Mighty MitesSM Fund had previously required a \$10,000 initial minimum investment as a means to maintain a higher average account size. The Fund has approximately \$1.24 billion of assets, and focuses on securities in the micro-cap sector of the equity market. The Fund is subadvised by Gabelli Funds, LLC. Portfolio managers Mario J. Gabelli, CFA and Laura S. Linehan, CFA have managed this Fund since its inception nearly two decades ago. The portfolio team now includes Paul D. Sonkin, since 2013, and Sarah Donnelly, a member of the team since 2017.

About Teton Advisors Inc.

Teton Advisors, Inc. (OTC Pink: TETAA), a multi-strategy investment company, has completed the acquisition of Keeley Asset Management Corp. (“KAMCO”), a pioneer in small and mid-cap value investing founded by John L. Keeley, Jr. in 1982. The combination offers an expanded product suite of twelve mutual funds under the TETON Westwood and KEELEY Funds brands, along with six separate account strategies. At June 30, 2017, Teton’s assets under management were approximately \$3.7 billion.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectuses, contain information about these and other matters and should be read carefully before investing. To obtain a prospectus, please visit our website at www.tetonadv.com or call 1-800-WESTWOOD. The TETON Westwood Funds are distributed by G.distributors, LLC., a registered broker-dealer and member of FINRA.