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

- **Assets under Management Rise to a Record \$2.2 Billion**
- **Second Quarter Earnings Per Share Up 86.3% to \$0.95 per share**

Rye, New York, August 6, 2014 – Teton Advisors, Inc. (OTC PINK: TETAA) announced its second quarter 2014 results including revenues of \$4.9 million, net income of \$1.1 million and earnings per diluted share of \$0.95. On a comparable basis, revenues were \$3.2 million, net income was \$0.6 million, and earnings per diluted share were \$0.51 in the second quarter of 2013.

Assets under Management (“AUM”) rose to a record \$2.2 billion, up 39.9% from \$1.5 billion at June 30, 2013 and up 10.0% from \$2.0 billion at December 31, 2013.

<b>Financial Highlights</b> (\$'s in 000's except AUM and per share data)	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>% Δ</b>
AUM - end of period (in millions)	\$ 2,160	\$ 1,543	39.9%
AUM - average (in millions)	2,095	1,482	40.8
Revenues	4,881	3,182	53.4
Operating income	1,687	906	86.2
Operating margin	34.6%	28.5%	
Net income	1,051	565	86.0
Net income per share	\$ 0.95	\$ 0.51	86.3
Shares outstanding at June 30	1,106	1,104	

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 30<sup>th</sup>, 2014 to its Class A and Class B shareholders of record on September 16<sup>th</sup>, 2014.

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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.