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**TETON ADVISORS ANNOUNCES WEBINAR TO REVIEW OPERATIONS. MARC GABELLI, CHAIRMAN, AND STEPHEN BONDI, CEO, TO PRESENT ALONG WITH EXECUTIVE TEAM**

Greenwich, Connecticut, May 23, 2023 – Teton Advisors, Inc. (“Teton”) (OTCQX: TETAA) will hold a webinar to discuss its operations.

Marc Gabelli, Teton’s Chairman and Stephen Bondi, Teton’s Chief Executive Officer, along with the Executive team, are to present the Company’s recent financial results and going forward activities.

“This is an exciting time for Teton Advisors. The company will continue to develop its multi-strategy asset management business uncovering opportunities within inefficient markets specializing in smaller companies while deploying its assets to build shareholder value,” said Marc Gabelli.

“With complementary investment teams expanding research coverage across the platform and marketing efforts levered against a larger organization, we believe value creation will be enhanced for both clients and shareholders,” Marc Gabelli continued.

**The webinar**

The webinar will be held on May 24, 2023 at 8:30 am Eastern time (US and Canada) as part of Teton’s Annual Meeting.

You will need to register in advance for this webinar on the Company’s Investor Relations page at <https://www.tetonadv.com/register>.

After registering, you will receive a confirmation email containing information about joining the webinar.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

**ABOUT TETON**

Teton Advisors, Inc. (OTCQX: TETAA) is a specialist in smaller company investing, serving a diverse client base of institutional, high net worth and mutual fund investors under brands including TETON, TETON Westwood, Gabelli and Keeley. The company was founded on a commitment to uncover value by focusing on companies that are misunderstood or ignored by the market utilizing methodologies developed by investment pioneers Mario Gabelli and John L. Keeley, Jr. As active, fundamental investors, the Teton portfolio teams think independently

and focus on identifying short-term market inefficiencies to generate long-term alpha. Teton's investment professionals share in the belief that being different is the cornerstone to discovering hidden value in equities. The Teton time tested investment approaches can help set apart your client portfolios, delivering differentiated attributes to round out a broader portfolio. From modest beginnings over 40 years ago, to today, The Disciplined Discovery of Value™ shapes the cornerstone for our clients' long-term success.