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For Immediate Release

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GAMCO (UK) Names Henry Pollard Managing Director of Sales

London - May 31, 2016 – GAMCO Asset Management (UK) announced today that it has named Henry Pollard Managing Director of Sales, a new distribution role for the UK and Europe, based in London. Mr. Pollard will market GAMCO's various products to leading industry providers including consultants, wealth managers and family offices.

"We are pleased to welcome Henry to Gabelli as we further develop our business in the UK and beyond. We manage assets for institutional and private investors across the continent since 1987 through separate accounts, UCITS, and most recently with the launch of the Gabelli Value Plus+ Trust (GVP-LSE) on the LSE, our first closed end fund offering. We now look forward to increasing the awareness of Gabelli's unique offering across the United Kingdom with this announcement" noted portfolio manager, Robert D. Leininger, CFA.

Commenting on the appointment, Henry Pollard said, "I am excited to be joining Gabelli, a firm that has demonstrated outstanding success since 1976. I look forward to promoting their research driven-private market value process spanning a diverse range of funds."

Prior to joining Gabelli, Mr. Pollard served with Invesco as Regional Sales Director. He also previously worked in the commodity and alternatives industry and was a founding member of EMFA, the predecessor to AIMA. He currently serves as a pension fund and charity trustee and is an elected Member of the City of London Council.

"We at Gabelli are active, bottom up, value investors, and seek to achieve real capital appreciation (relative to inflation) over the long term regardless of market cycles. We achieve returns by investing in businesses utilizing our proprietary Private Market Value ("PMV") with a Catalyst™ methodology. PMV is the value that we believe an informed buyer would be willing to pay to acquire an entire company in a private transaction. Our team arrives at a PMV valuation by a rigorous assessment of fundamentals from publicly available information and judgment gained from our comprehensive, accumulated knowledge of a variety of sectors. We focus on the balance sheet, earnings, free cash flow, and the management of prospective companies. We are not index benchmarked and construct portfolios agnostic of market capitalization and index weightings. We have invested this way since 1976." added Michael Gabelli, a Managing Director with the firm's distribution team.

GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC). As of March 31, 2016, GAMCO had \$38.7 billion in assets under management. Gabelli has operated an equity research office in central London for more than fifteen years under its division GAMCO UK. The firm currently manages thirteen investment companies or closed-end funds in the U.S. and has been an innovator in the field of

closed-end funds, dating back to the initial public offering of the Gabelli Equity Trust in August 1986. The firm's two Luxembourg UCITS offerings provide investors outside of the U.S. with direct access to GAMCO's proprietary Private Market Value with a Catalyst™ stock selection process.

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