



For Immediate Release:

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AC BOARD APPROVES SEMI-ANNUAL DIVIDEND OF \$0.10 PER SHARE

Rye, New York, November 9, 2016 – Associated Capital Group, Inc. (NYSE: AC) announced today that its Board of Directors approved a semi-annual dividend of \$0.10 per share to all of its Class A and Class B shareholders, payable on January 25, 2017 to its shareholders of record on January 11, 2017.

About Associated Capital Group, Inc.

Associated Capital Group, Inc. and its subsidiaries serve as investment managers to investment funds including limited partnerships, offshore companies and separate accounts and provide institutional research services. The Company also manages proprietary investments in securities, registered investment companies, funds and partnerships.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release may contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. In particular, these include statements relating to future actions, future performance and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. We also direct your attention to any more specific discussions of risk contained in our Form 10-K and other public filings. We are providing these statements as permitted by the Private Litigation Reform Act of 1995. 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.