

**John C. Hill Elected Chief Executive Officer of Central Securities Corporation Effective January 1, 2022;
Wilmot Kidd to Continue as Chairman**

New York – May 19, 2021 – At a Board of Directors meeting today, Wilmot H. Kidd announced that he will step down as Chief Executive Officer of Central Securities Corporation (NYSE American: CET) (the “Corporation”) as of December 31, 2021. He will continue to serve the Corporation as Chairman of the Board of Directors. Mr. Kidd expressed his appreciation for the support of his dedicated board and staff during his long tenure with the Corporation. Mr. Kidd joined Central as a director in 1972 and served as its President from 1973 until March 2018, when he was elected to the newly created position of Chief Executive Officer. Mr. Kidd was succeeded as President of the Corporation in March 2018 by John C. Hill. Today, in addition to his position as President, Mr. Hill was unanimously elected to succeed Mr. Kidd as Chief Executive Officer effective January 1, 2022. Mr. Hill was also elected to the Corporation’s Board of Directors effective today. In making the announcement, the Board noted John’s contribution to Central’s investments and operations and indicated its belief that John is eminently qualified to assume the responsibilities of Chief Executive Officer.

Mr. Hill, 47, joined the Corporation in January 2016 as a Vice President. Prior to joining the Corporation, he served as an Investment Analyst with Davis Selected Advisors LP for seven years. Previously, he was a Vice President at Quadrangle Group LLC and an analyst at Soundview Technology Group. Mr. Hill graduated from Princeton University in 1996 with an A.B. in Politics.

“The board and I are delighted that John will serve as Central’s next CEO,” Mr. Kidd said. “He has a deep knowledge of our company, its culture and approach to investing. I have known John for many years, and he has been a valued colleague since he joined Central.”

Contact:

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212-698-2020