

**Central Securities Corporation Announces  
Issue Price of Shares for Distribution Payable December 21, 2016**

NEW YORK, December 1, 2016—Central Securities Corporation (NYSE MKT: CET) announced today that the price at which Common Stock will be issued in payment of the \$0.78 per share distribution payable on December 21, 2016 is \$21.42 per share. This price is the arithmetic average of the daily volume weighted average price (“VWAP”) of the Corporation’s Common Stock for each trading day during the three-day period ending on, and including, December 1, 2016, rounded to two decimal places. The distribution was previously announced on November 3, 2016 and is payable to shareholders of record on November 14, 2016.

Of the \$0.78 per share to be paid, \$0.26 will be taxable as ordinary income (including \$0.10 from short-term capital gain) and \$0.52 will be taxable as long-term capital gain. Tax treatment will be the same whether the distribution is received in stock or cash. The final tax breakdown of all amounts paid during 2016 will be available after year end.

Contact:

Central Securities Corporation  
Marlene A. Krumholz, Secretary  
(212) 698-2020