

**Central Securities Corporation Revised Calculation of  
Reinvestment Price of Shares for Distribution Payable December 20, 2018**

NEW YORK, December 3, 2018—Central Securities Corporation (NYSE American: CET) previously announced its distribution of \$1.20 per share payable on December 20, 2018. The distribution is payable in additional shares of stock unless the stockholder elects to receive the distribution in cash. The reinvestment price to determine the number of shares to be received was to be the arithmetic average of the daily volume weighted average price (“VWAP”) of the Corporation’s Common Stock for the last three trading days ending on and including December 5, 2018, rounded to two decimal places.

In light of the closing of the NYSE American and other U.S. stock exchanges on December 5, 2018 for the National Day of Mourning in honor of the passing of President George H.W. Bush, the reinvestment price for shares of the Corporation’s Common Stock issued in payment of the distribution will be the arithmetic average of the VWAP of the Corporation’s Common Stock, rounded to two decimal places, for the three trading days November 30, 2018, December 3, 2018 and December 4, 2018, rather than December 3, 2018, December 4, 2018 and December 5, 2018, as would have been the case. The Corporation will issue a press release announcing the reinvestment price after the close of business on December 4, 2018.

The cut-off date for the election by stockholders to receive the distribution in cash will remain December 5, 2018.

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