

**David M. Poppe Elected to the Board of Directors of
Central Securities Corporation**

NEW YORK – January 29, 2020 – Central Securities Corporation (NYSE American: CET), a closed-end investment company, announced that David M. Poppe has been elected to the Board of Directors. Mr. Poppe’s election brings the total number of Central Securities directors to eight.

Mr. Poppe is President of Giverny Capital Asset Management, LLC, a newly-formed asset management affiliate of Giverny Capital Inc. that intends to seek registration with the Securities & Exchange Commission. Before joining Giverny in 2020, Mr. Poppe was a private investor after a twenty-year career with Ruane, Cunniff & Goldfarb, LLC an investment adviser with over \$20 billion in assets under management and the investment adviser to Sequoia Fund. He served as co-manager of Sequoia from 2006 through 2018 and as Chief Executive Officer of Ruane, Cunniff & Goldfarb from 2016 through 2018. He was President of the firm from 2006 through 2016 and a director of Sequoia Fund for 16 years. Mr. Poppe graduated from Columbia University in 1986 and began his career in financial journalism for a variety of newspapers and magazines. He has extensive investment research and investment company governance experience.

Contact:

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212-698-2020