

**Central Securities Corporation Announces
Reinvestment Price of Shares for Distribution Payable December 22, 2020**

NEW YORK, December 3, 2020—Central Securities Corporation (NYSE American: CET) announced today that the price at which Common Stock will be issued in payment of the \$1.50 per share distribution payable on December 22, 2020 is \$30.95 per share. This price is the arithmetic average of the daily volume weighted average price (“VWAP”) of the Corporation’s Common Stock for each of the last three trading days ending on and including December 3, 2020, rounded to two decimal places. The distribution was previously announced on November 4, 2020 and is payable to shareholders of record on November 16, 2020.

Of the \$1.50 per share to be paid, \$0.65 is expected to be taxable as ordinary income and \$0.85 is expected to 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 2020 will be available after year end.

Contact:

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