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180 Degree Capital Corp.'s Portfolio Company, Mersana Therapeutics Inc., Completes Initial Public Offering

MONTCLAIR, N.J., June 28, 2017 (GLOBE NEWSWIRE) -- 180 Degree Capital Corp. ("180") (NASDAQ:TURN) noted today that its portfolio company, Mersana Therapeutics, Inc., completed an initial public offering ("IPO") of 5,000,000 shares of common stock at \$15 per share.

180 owns 294,557 shares of common stock of Mersana Therapeutics following its IPO. These shares were valued at approximately \$2.8 million as of March 31, 2017, versus a value of approximately \$4.4 million at the price per share of the IPO.

"We congratulate Mersana Therapeutics on its successful IPO," said Kevin Rendino, Chief Executive Officer of 180. "As we have said, our primary goal is to increase our net asset value per share ("NAV"). We are also focused on converting our privately held assets into publicly traded assets. We believe this transition will help narrow the discount of our market cap to our NAV. Following this event, we have approximately \$23 million of our assets in cash and publicly traded securities (not including any discounts for short-term restrictions on the sale of our shares of Mersana Therapeutics) versus \$19.1 million as of March 31, 2017. The IPO of Mersana Therapeutics is a key step in our strategy to build value for our shareholders."

About 180 Degree Capital Corp.

180 Degree Capital Corp. is a publicly traded registered closed-end fund focused on investing in and providing value-added assistance through constructive activism to what we believe are substantially undervalued small, publicly traded companies that have potential for significant turnarounds, i.e., a 180-degree turn. Detailed information about 180 can be found on its website at www.180degreecapital.com.

Forward-Looking Statements

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's securities filings filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference and link to the website www.180degreecapital.com has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release. 180 is not responsible for the contents of third party websites.

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