



Source Capital, Inc. Declares Regular Quarterly and Special Distributions on Common Stock

Los Angeles (November 12, 2018) - The Board of Directors of Source Capital, Inc. (NYSE:SOR), today declared a regular quarterly distribution and special distribution as follows:

Regular Quarterly Distribution

Rate:	\$0.25 per share
Ex Date:	November 29, 2018
Record Date:	November 30, 2018
Pay Date:	December 15, 2018

Tax characteristics are based on operational results for entire calendar year 2018.

Special Distribution

Rate:	\$3.20 per share
Ex Date:	November 29, 2018
Record Date:	November 30, 2018
Pay Date:	December 15, 2018

The Internal Revenue Code requires a regulated investment company to distribute substantially all of its net investment income and net realized capital gains to shareholders of record on or before December 31 in order to avoid the imposition of a federal excise tax. The special year-end distribution was declared because the Company has realized substantial capital gains during 2018.

About Source Capital, Inc.

Source Capital, Inc. (the "Fund") (www.fpa.com) is a diversified, closed-end management investment company seeking maximum total return for shareholders from both capital appreciation and investment income to the extent consistent with protection of invested capital. Its shares are listed on the New York Stock Exchange under the symbol "SOR." The Fund is managed by First Pacific Advisors, L.P.

For investor questions, please contact:
1-800-982-4372

You should consider the Fund's investment objectives, risks, and charges and expenses carefully before you invest. You can obtain additional information by visiting the website at www.fpa.com, by email at crm@fpa.com, toll free by calling shareholder services at 1-800-279-1241 (option 1), or by contacting the Fund in writing.

Investments in closed-end funds carry risks and investors may lose principal value. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income securities are subject to interest rate, inflation and credit risks. The return of principal for a bond is not guaranteed. It is important to remember that there are risks

inherent in any investment and there is no assurance that any investment or asset class will provide positive performance over time. Value style investing presents the risk that the holdings or securities may never reach our estimate of intrinsic value because the market fails to recognize what the portfolio management team considers the true business value or because the portfolio management team has misjudged those values. In addition, value style investing may fall out of favor and underperform growth or other style investing during given periods. Non-U.S. investing presents additional risks, such as the potential for adverse political, currency, economic, social or regulatory developments in a country, including lack of liquidity, excessive taxation, and differing legal and accounting standards. Non-U.S. securities, including American Depository Receipts (ADRs) and other depository receipts, are also subject to interest rate and currency exchange rate risks. Past performance is no guarantee, nor is it indicative, of future results.