



Source Capital, Inc. Termination of Repurchase Program

LOS ANGELES, November 11, 2019---The Board of Directors of Source Capital, Inc. (NYSE: SOR), (the “Fund”) terminated the Fund’s stock repurchase program, which was initially approved by the Board on November 16, 2015. The Board may adopt a new stock repurchase program for the Fund, solely in its discretion, at any future time in response to various events, including, but not limited to, changing market conditions and/or material variations in the Fund’s discount level. The adoption of any future stock repurchase program for the Fund will be publicly disclosed prior to its effectiveness.

About Source Capital, Inc.

The Fund (<https://fpa.com/funds/overview/source-capital>) 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, LP.

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 1-800-279-1241 (option 1), or by contacting the Fund in writing.