



## RENN Fund, Inc.

CORRECTING and REPLACING RENN Fund, Inc. Announces Results of Rights Offering  
CORRECTION...by RENN Fund, Inc.

NEW YORK--([BUSINESS WIRE](#))-- Third paragraph, first sentence of release should read: The Fund sold an aggregate of 1,063,830 shares of common stock at a purchase price of \$1.98 per share. (instead of 1,487,989 shares).

The updated release reads:

### RENN FUND, INC. ANNOUNCES RESULTS OF RIGHTS OFFERING

The RENN Fund, Inc. (NYSE MKT: RCG) (the "Fund") announced today the results of its non-transferable rights offering to shareholders of record, which closed to subscriptions on January 21, 2022. Aggregate gross proceeds to the Fund were approximately \$2,106,383.40, the maximum permitted under the terms of the offering. Horizon Kinetics Asset Management LLC ("Horizon"), the investment manager to the Fund, previously agreed to pay for all fees and expenses in connection with the Offering so the total net proceeds to the Fund will be the same.

Shareholders submitted subscriptions for 317% of the permitted subscriptions. As a result, the number of shares sold pursuant to oversubscription privileges to shareholders who exercised their oversubscription privileges was prorated according to the terms described in the offering prospectus. Furthermore, since the offering was over-subscribed, no shares will be purchased in connection with the backstop agreement between Horizon and the Fund. Murray Stahl, the Chief Executive Officer of the Fund, exercised all of his basic rights.

The Fund sold an aggregate of 1,063,830 shares of common stock at a purchase price of \$1.98 per share. The shares of common stock are expected to be distributed to participants through the Fund's transfer agent or through the clearing systems of the Depository Trust Company commencing January 26, 2022. Following this offering, the Fund will have 7,015,785 common shares outstanding.

The rights offering was made pursuant to a prospectus amendment filed December 3, 2021 to its previously filed registration statement on Form N-2 deemed effective by the Securities and Exchange Commission on December 6, 2021.

The Fund is a non-diversified, closed-end management company whose primary investment objective is to provide shareholders with above-market rates of return through capital appreciation and income by investing in a wide variety of financial instruments.

RENN Fund, Inc.

c/o Horizon Asset Management LLC 470 Park Avenue South, 4<sup>th</sup> Floor South New York, NY 10016  
P: 646-291-2300; Fax 646-403-3597 <https://horizonkinetics.com/products/closed-end-funds/renn/>



## RENN Fund, Inc.

### Disclosures:

*This document is not an offer to sell any securities, which can only be made by a final prospectus. Investors should consider the Fund's investment objective, risks, charges and expenses carefully before investing. Fund shares are subject to investment risk, including possible loss of principal invested. No Fund is a complete investment program and you may lose money investing in a Fund. An investment in the Fund may not be appropriate for all investors. There can be no assurance the objective of the Fund will be achieved, and past performance is not a guarantee of future results. Additional information about the Fund, including performance and portfolio characteristics, is available at <https://horizonkinetics.com/investment-strategies/renn-fund-inc-nyse-rcq/>. Horizon Kinetics Asset Management LLC is the investment adviser to the Fund. For additional information about Horizon, please visit us at [www.horizonkinetics.com](http://www.horizonkinetics.com).*

### Contacts

Jay Kesslen

646-867-1176

[jkesslen@horizonkinetics.com](mailto:jkesslen@horizonkinetics.com)

RENN Fund, Inc.

c/o Horizon Asset Management LLC 470 Park Avenue South, 4<sup>th</sup> Floor South New York, NY 10016  
P: 646-291-2300; Fax 646-403-3597 <https://horizonkinetics.com/products/closed-end-funds/renn/>