

For Immediate Release

Value Line Mutual Funds Completes Restructuring of its Investment Adviser; Launches New Website for Investors

New York, NY, March 10, 2011 – The Value Line Funds, a family of no load mutual funds with assets of approximately \$2.1 billion as of the end of February 2011, announced today that on December 23, 2010, the Funds' investment adviser, EULAV Asset Management ("EAM") completed its conversion to a Delaware statutory trust and that EAM is no longer a wholly-owned subsidiary of Value Line, Inc. As a result of the restructuring, EAM has entered into a new investment advisory agreement with each Fund effective at the completion of the restructuring. The new investment advisory agreements were approved by each Fund's shareholders in October and November 2010.

Value Line Funds President and Director, Mitchell E. Appel, leads the restructured Adviser as its CEO. Mr. Appel has been President of the Funds since June 2008 and has overseen EAM since February 2009. Commenting on the announcement, Mr. Appel said, "We are pleased to have completed the restructuring and are now looking forward to reinvigorating and expanding the Value Line Funds. As a company, EAM is a well-capitalized asset management firm and the Value Line Funds, started in 1950, have a strong brand name and a rich history."

In February, coinciding with EAM's restructuring, Value Line Funds launched a new website, vlfunds.com, which provides additional information and new features designed to be more accessible and user-friendly for investors. The vlfunds.com website will be expanded to add more features for the RIA market and brokerage platforms to enhance funds distribution during the coming year.

Mr. Appel added, "I want to thank our Fund shareholders and distribution partners for recognizing the many positive benefits of our Funds. We have several funds, such as our Asset Allocation, Premier Growth and Income and Growth funds, which have been and continue to be top performers. We continue to have a strong core team that brings years of experience to the market and we will ensure that they have the tools necessary to deliver performance and enhance shareholder value for our investors."

About the Value Line Funds and EULAV Asset Management (EAM)

The Value Line Funds and EULAV Asset Management (EAM) are located in midtown Manhattan. The Value Line Funds family has been providing mutual funds to the public since 1950. Since then, knowledgeable investors have been relying on the Value Line Funds to help them build their financial futures. A no-load fund family, the funds offer a wide range of solutions which include a variety of equity, fixed income, and hybrid

funds. EAM is an asset management firm exclusively focused on providing investment advisory services to the 14 Value Line Funds. The funds are distributed by EULAV Securities LLC and are also available to investors through a broad range of brokerage firms and investment advisers. For additional information, visit the Value Line Funds website at vlfunds.com, contact your broker/adviser, or call 1-800-243-2729.