



GABELLI
FUNDS

THE GABELLI EQUITY TRUST INC.

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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NYSE – GAB
CUSIP – 362397101

**GABELLI EQUITY TRUST
CONFIRMS SERIES H CUMULATIVE PREFERRED STOCK RATING**

Rye, NY -- The Gabelli Equity Trust Inc. (NYSE:GAB) (the "Fund") has 4,190,273 shares of Series H Cumulative Preferred Stock outstanding. The credit rating agency for the Series H Preferred Stock changed from Standard & Poor's Ratings Services to Moody's Investors Service ("Moody's") on January 23, 2014 in order to consolidate services among rating agencies.

The Series H Preferred Shares are rated A1 by Moody's Investors Services.

The Gabelli Equity Trust Inc. is a non-diversified, closed-end management investment company with \$1.7 billion in total net assets whose primary investment objective is long-term growth of capital. The Investment Adviser is a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.

