



GABELLI
FUNDS

THE GABELLI DIVIDEND & INCOME TRUST

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FOR IMMEDIATE RELEASE

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GABELLI DIVIDEND & INCOME TRUST

ANNOUNCES PARTIAL REDEMPTION OF ITS

6.00% SERIES D CUMULATIVE PREFERRED SHARES

Rye, NY -- The Gabelli Dividend & Income Trust (NYSE:GDV) (the "Fund") announced today that it will redeem one half (1,271,148 shares) of its outstanding 6.00% Series D Cumulative Preferred Shares (the "Series D Preferred Shares"). The shares will be redeemed at \$25.30 per Series D Preferred Share (the "Redemption Price"), which consists of \$25.00 per Series D Preferred Share (the liquidation preference) plus accumulated and unpaid dividends and distributions through the redemption date of June 8, 2018.

From and after the redemption date, the Series D Preferred Shares being redeemed will no longer be deemed outstanding, dividends will cease to accumulate and all the rights of the Series D Preferred shareholders with respect to the redeemed Series D Preferred Shares will cease, except the right to receive the Redemption Price, without interest.

All of the Series D Preferred Shares are held in book-entry form through the Depository Trust Company ("DTC") and shares will be redeemed in accordance with the procedures of DTC. Payment to DTC for the Series D Preferred Shares will be made by Computershare Trust Company, N.A., as paying agent for this redemption.

Questions relating to and requests for additional copies of, the notice of redemption and the related materials should be directed to the Fund at 800-GABELLI (800-422-3554) or (914) 921-5070.