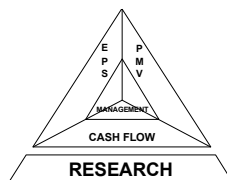


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GAMCO Investors, Inc.

For Immediate Release

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Gabelli Dividend & Income Trust Expands Investment Team with Jeff Jonas, CFA Named Portfolio Manager

Rye, NY, April 2, 2012 -- GAMCO Investors, Inc. (NYSE:GBL) announced the addition of Jeff Jonas, CFA to the investment team of the Gabelli Dividend & Income Trust (the “Fund”). Jeff joins Mario J. Gabelli, Barbara G. Marcin, Robert D. Leininger, Kevin V. Dreyer, and Christopher J. Marangi, as (y)our Fund continues to expand its investment team.

Commenting on the appointment, Mr. Gabelli said, “We are delighted to have Jeff join the Dividend & Income Trust team. Jeff has an excellent foundation in Gabelli research that will make him a valuable addition to help our team find investments that meet the objectives of (y)our Fund.”

Mr. Jonas started his career with Gabelli & Company, Inc. in July 2003 as a research analyst covering the health & wellness sector, focusing on cardiovascular, plastic surgery, and pharmacy benefits management companies. In 2007, Mr. Jonas was named a Portfolio Manager of the Gabelli Healthcare & Wellness^{Rx} Trust. Mr. Jonas graduated as a Gabelli Presidential Scholar from the Carroll School of Management at Boston College with a B.S. in finance and management information systems.

The Gabelli Dividend & Income Trust (NYSE:GDV) is a non-diversified, closed-end management investment company with \$2.0 billion in total net assets. The Fund’s primary investment objective is to provide a high level of total return with an emphasis on dividends and income.

GAMCO Investors, Inc. (NYSE:GBL), through its subsidiaries, manages assets of private advisory accounts, mutual funds and closed-end funds, and investment partnerships and offshore funds and is well known for its Private Market Value with a Catalyst™ style of investment. As of December 31, 2011, GAMCO Investors, Inc. had \$34.1 billion in assets under management.

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation: the adverse effect from a decline in the securities markets; a decline in the performance of our products; a general downturn in the economy; changes in government policy or regulation; changes in our ability to attract or retain key employees; and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. We also direct your attention to any more specific discussions of risk contained in our Form 10-K and other public filings. We are providing these statements as permitted by the Private Litigation Reform Act of 1995. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.