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# The Gabelli Global Multimedia Trust Inc.

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## PRESS RELEASE

FOR IMMEDIATE RELEASE

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### **THE GABELLI GLOBAL MULTIMEDIA TRUST INC. INCREASES SHARE REPURCHASE AUTHORIZATION BY 250,000 SHARES**

**Rye, NY** -- The Board of Directors of The Gabelli Global Multimedia Trust Inc. (NYSE:GGT) (the "Fund") voted to increase the authorized shares which may be repurchased in the open market by 250,000 shares. Within the current authorization level of 1,950,000 shares, 461,467 shares now remain available for repurchase. The Fund has repurchased a total of 1,488,833 shares since the inception of the share repurchase program at an average investment of \$8.27 per share and an average discount to net asset value of 15%. There are currently 13,586,653 common shares outstanding.

The Fund may from time to time purchase shares of its capital stock in the open market when the common shares are trading at a discount of 5% or more from the net asset value.

The Gabelli Global Multimedia Trust Inc. is a non-diversified, closed-end management investment company with \$144 million in total net assets whose primary investment objective is long-term growth of capital. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.