



THE GABELLI GLOBAL UTILITY & INCOME TRUST

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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**GABELLI GLOBAL UTILITY & INCOME TRUST
CONTINUES MONTHLY DISTRIBUTIONS,
DECLARING DISTRIBUTIONS OF \$0.10 PER SHARE**

Rye, NY -- The Board of Trustees of The Gabelli Global Utility & Income Trust (NYSE MKT:GLU) (the "Fund") approved the continuation of its policy of paying fixed monthly cash distributions. The Board of Trustees declared cash distributions of \$0.10 per share for each of October, November, and December 2014.

The distribution for October 2014 will be payable on October 24, 2014 to common shareholders of record on October 17, 2014.

The distribution for November 2014 will be payable on November 20, 2014 to common shareholders of record on November 13, 2014.

The distribution for December 2014 will be payable on December 19, 2014 to common shareholders of record on December 12, 2014.

Under the Fund's initial distribution policy, the Fund has paid a minimum annual distribution of 6% of the initial public offering price of \$20.00 per share (a distribution of \$0.10 per share each month). If necessary, the Fund will pay an adjusting distribution in December which includes any additional income and net realized capital gains in excess of the monthly distributions for that year to satisfy the minimum distribution requirements of the Internal Revenue Code for regulated investment companies.

Each quarter, the Board of Trustees reviews the amount of any potential distribution from the income, realized capital gain, or capital available. The Board of Trustees will continue to monitor the Fund's distribution level, taking into consideration the Fund's net asset value and the financial market environment. The Fund's distribution policy is subject to modification by the Board of Trustees at any time, and there can be no guarantee that the policy will continue. The distribution rate should not be considered the dividend yield or total return on an investment in the Fund.

All or part of the distribution may be treated as long-term capital gain or qualified dividend income (or a combination of both) for individuals, each subject to the maximum federal income tax rate, which is currently 20% in taxable accounts for individuals. In addition, certain U.S. shareholders who are individuals, estates or trusts and whose income exceeds certain thresholds will be required to pay a 3.8% Medicare tax on their "net investment income", which includes dividends received from the Fund and capital gains from the sale or other disposition of shares of the Fund.

If the Fund does not generate sufficient earnings (dividends and interest income and realized net capital gain) equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a return of capital. Since this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and is treated as a reduction in the shareholder's cost basis. Under federal tax regulations, some or all of the return of capital distributed by the Fund may be taxable as ordinary income in certain circumstances. This may occur when the Fund has a capital loss carry forward, net capital gains are realized in a fiscal year, and distributions are made in excess of investment company taxable income.

Long-term capital gains, qualified dividend income, ordinary income, and return of capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. Based on the accounting records of the Fund as of August 15, 2014, each of the distributions paid to common shareholders in 2014 would include approximately 41% from net investment income, 22% from net capital gains and 37% would be deemed a return of capital on a book basis. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website (www.gabelli.com). The final determination of the sources of all distributions in 2014 will be made after year end and can vary from the monthly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2014 distributions in early 2015 via Form 1099-DIV.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding the Fund's distribution policy and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting www.gabelli.com.

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$145 million in total net assets whose primary investment objective is to seek a consistent level of after-tax total return for its investors with an emphasis on tax-advantaged dividend income under current tax law. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.