



THE GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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**GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST
COMPLETES SUCCESSFUL RIGHTS OFFERING
RAISES OVER \$44 MILLION**

Rye, NY -- The Gabelli Healthcare & Wellness^{Rx} Trust (the “Fund”) (NYSE:GRX) is pleased to announce the completion of its transferable rights offering (the “Offering” or “Offer”) in which the Fund issued 4,985,538 common shares, totaling \$44,869,842. The Offering was significantly over-subscribed. Pursuant to the Offer, the Fund issued one transferable right (a “Right”) for each common share of the Fund to shareholders of record (record date shareholders) as of June 3, 2014. Holders of Rights were entitled to purchase one common share by submitting three Rights and \$9.00 per share (the subscription price).

The Fund received total subscriptions (including over-subscription requests) for over 14 million common shares, or approximately 282% of the shares available, totaling approximately \$126 million. The over-subscription requests exceeded the over-subscription shares available. As a result, the available over-subscription shares were allocated *pro rata* among those fully exercising record date shareholders who over-subscribed based on the number of Rights originally issued to them by the Fund. The Fund retained approximately \$44.9 million with the balance to be returned to those investors that submitted over-subscription requests to the full extent of their excess payments tendered. Approximately 74% of the shares issued were subscribed for in the primary subscription, and the remaining shares issued were subscribed for pursuant to the over-subscription privilege.

All of the common shares subscribed for were issued on July 16, 2014. It is anticipated that these shares will be delivered on or about July 17, 2014.

We thank all our subscribing shareholders as well as the full service brokers and financial advisers who assisted our shareholders throughout the Offering.

The Gabelli Healthcare & Wellness^{Rx} Trust is a diversified, closed-end management investment company with approximately \$254 million in total net assets, after giving effect to the full subscription of the Offering, whose 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.

This press release is not an offering, which can only be made by a prospectus. Investors should consider the Fund's investment objectives, risks, charges, and expenses carefully before investing. The Fund's prospectus contains this and other important information and should be read carefully before investing. Visit www.gabelli.com for more information about the Fund.