



GABELLI
FUNDS

THE GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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**GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST
ANNOUNCES THE OFFERING OF \$35 MILLION OF
5.875% SERIES B CUMULATIVE PREFERRED SHARES**

Rye, NY -- The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) (the “Fund”) is pleased to announce the completion of an offering of 1.4 million shares of 5.875% Series B Cumulative Preferred Shares (the “Series B Preferred”) valued at \$35 million. The offering is expected to close on Wednesday, September 24, 2014, subject to customary closing conditions.

The Fund expects to use the proceeds from the offering for investment purposes consistent with the Fund’s investment objectives.

The Series B Preferred is perpetual, non-callable for five years, and will be issued at \$25 per share. Distributions are scheduled to be paid quarterly beginning on December 26, 2014. Shares of the Series B Preferred are expected to commence trading on the New York Stock Exchange under the symbol “GRX Pr B” within thirty days of the date of issuance.

The Board of Trustees would like to thank all participants in the offering, which was led by BofA Merrill Lynch.

The Gabelli Healthcare & Wellness^{Rx} Trust is a diversified, closed-end management investment company with approximately \$291 million in total net assets, after giving effect to the completion of the offering, 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).

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and is effective. 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 supplement relating to the Series B Preferred and base prospectus contains this and other important information and should be read carefully before investing. Visit www.gabelli.com for more information about the Fund.