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# The Gabelli Healthcare & Wellness<sup>Rx</sup> Trust

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## PRESS RELEASE

FOR IMMEDIATE RELEASE

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### **THE GABELLI HEALTHCARE & WELLNESS<sup>Rx</sup> TRUST ISSUES \$30 MILLION OF 5.76% SERIES A CUMULATIVE PREFERRED SHARES**

**Rye, NY** -- The Gabelli Healthcare & Wellness<sup>Rx</sup> Trust (NYSE:GRX) is pleased to announce the completion of an offering of 5.76% Series A Cumulative Preferred Shares valued at \$30 million. The proceeds raised will be used for investment purposes.

The 5.76% Series A Cumulative Preferred Shares are rated “AAA” by Standard & Poor’s Ratings Services. The 5.76% Series A Cumulative Preferred Shares are perpetual, non-callable for five years, and were issued at \$25 per share. Distributions will be paid quarterly beginning on September 27, 2010. The 5.76% Series A Cumulative Preferred Shares began trading on the New York Stock Exchange under the symbol “GRX Pr A” today, August 20, 2010.

Wells Fargo Securities, LLC and Gabelli & Company, Inc. served as underwriters for the offering, which closed today, August 20, 2010.

The Gabelli Healthcare & Wellness<sup>Rx</sup> Trust is a non-diversified, closed-end management investment company with \$93 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), which is a publicly traded NYSE listed company.