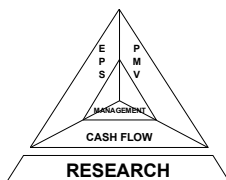


One Corporate Center
Rye, NY 10580-1422
Tel. (800) 422-3554
Fax (914) 921-5158
www.gabelli.com
info@gabelli.com



Gabelli Funds, LLC

For Immediate Release

Contact: **Bruce N. Alpert**
Agnes Mullady
(914) 921-5070

For further information please visit
www.gabelli.com

GABELLI FUNDS ANNOUNCE THE APPOINTMENT OF KUNI NAKAMURA TO THE BOARDS OF THREE CLOSED END FUNDS

Rye, NY, August 22, 2012 – The Gabelli Multimedia Trust (NYSE:GGT), The Gabelli Utility Trust (NYSE:GUT), and The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) have appointed Mr. Kuni Nakamura to their Board of Directors/Trustees.

Mr. Nakamura is the President of Advanced Polymer, Inc, a chemical wholesale company. Mr. Nakamura also serves on the boards of other funds in the Gabelli Funds Complex, and on the Board of Trustees of Mercy College in Dobbs Ferry, NY. Mr. Nakamura has been involved in various organizations for underprivileged children, such as Big Brothers-Big Sisters, the Fresh Air Fund, and Andrus Dyckman Children's Home. He is also involved in various capacities with The University of Pennsylvania and The Japan Society. Mr. Nakamura is a graduate of the University of Pennsylvania – The Wharton School with a Bachelor's degree in Economics and Multinational Management.

Gabelli Funds, LLC serves as the investment adviser to the aforementioned Gabelli Funds and is a wholly owned subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which through its subsidiaries, manages assets of private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Gabelli Securities, Inc.) and is known for its Private Market Value with a Catalyst[®] style of investment. As of June 30, 2012, GAMCO Investors, Inc. had \$35.7 billion in assets under management.

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements because they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning. They also appear in any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance of our products, expenses, the outcome of any legal proceedings, and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently

know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation: the adverse effect from a decline in the securities markets; a decline in the performance of our products; a general downturn in the economy; changes in government policy or regulation; changes in our ability to attract or retain key employees; and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. We also direct your attention to any more specific discussions of risk contained in our Form 10-K and other public filings. We are providing these statements as permitted by the Private Litigation Reform Act of 1995. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.