



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 RIGHTS OFFERING FOR COMMON SHARES
RECORD DATE AND SUMMARY OF TERMS**

Rye, NY -- The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) (the “Fund”) has approved a transferable rights offering by the Fund to its common shareholders (the “Offering”). The Offering to acquire additional common shares will be made only by means of a prospectus, and this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Fund’s securities.

SUMMARY OF THE TERMS OF THE OFFERING

- Each shareholder will receive one transferable right (the “Right”) for each common share held on the record date (June 3, 2014).
- Three Rights plus \$9.00 (the “Subscription Price”) will be required to purchase one additional common share (the “Primary Subscription”). The purchase price will be payable in cash.
- Record date shareholders who fully exercise their Primary Subscription Rights will be eligible for an over-subscription privilege entitling these shareholders to subscribe, subject to certain limitations and a pro-rata allotment, for any additional common shares not purchased pursuant to the Primary Subscription. *Rights acquired in the secondary market may not participate in the over-subscription privilege.*
- The Rights are expected to trade “when issued” on the New York Stock Exchange beginning on May 29, 2014, and the Fund’s common shares are expected to trade “Ex-Rights” on the New York Stock Exchange beginning on May 30, 2014. The Rights are expected to begin trading for normal settlement on the New York Stock Exchange (NYSE:GRX RT) on or about June 6, 2014.
- The Offering expires at 5:00 PM Eastern Time on July 8, 2014.

The Fund expects to mail subscription certificates evidencing the Rights and a copy of the prospectus for this Offering to record date shareholders beginning on June 5, 2014. Financial Advisors will likely send notices to you shortly thereafter. Morrow & Co., LLC will serve as the Information Agent for this Offering.

The Offering is made pursuant to the Fund's effective shelf registration statement on file with the Securities and Exchange Commission.

Any common shares issued as a result of the Offering will not be record date shares for the Fund's quarterly distribution to be paid on June 23, 2014, and will not be entitled to receive such distribution.

The information herein is not complete and is subject to change. This document is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted. This document is not an offering, which can only be made by a final prospectus. Investors should consider the Fund's investment objective, risks, charges and expenses carefully before investing. The base prospectus contains this and additional information about the Fund and the prospectus supplement will contain this and additional information about the Offering, and should be read carefully before investing.

The Gabelli Healthcare & Wellness^{Rx} Trust is a diversified, closed-end management investment company with approximately \$202 million in total net assets 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.