

One Corporate Center
Rye, NY 10580-1422
Tel. (914) 921-5070
Fax (914) 921-5118
www.gabelli.com
info@gabelli.com

The Gabelli Utility Trust

For information:

David Schachter
(914) 921-5070

PRESS RELEASE

FOR IMMEDIATE RELEASE

Rye, New York
November 20, 2009

NYSE – GUT
CUSIP – 36240A101

GABELLI UTILITY TRUST TO REVIEW BENEFITS OF RIGHTS OFFERING

Rye, NY -- The Board of Trustees of The Gabelli Utility Trust (NYSE:GUT) (the “Fund”) authorized the Fund’s investment adviser to explore the benefits to shareholders of a rights offering for the Fund. There can be no assurance that the Fund will commence a rights offering, and, if it did, what the terms of an offering would be. The timing of any rights offering would be subject to regulatory filings, market conditions, and other factors.

This announcement does not constitute an offering of any transaction in any securities, which will be made only by means of a prospectus.

The Fund has previously conducted three rights offerings in 2002, 2003, and 2004.

The Gabelli Utility Trust is a non-diversified, closed-end management investment company with \$205 million in total net assets whose primary investment objective is to seek long-term growth of capital and income by investing primarily in companies that provide products, services, or equipment for the generation or distribution of electricity, gas, and water. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.