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The Gabelli Healthcare & Wellness^{Rx} Trust

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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THE GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST DECLARES YEAR-END DISTRIBUTION OF \$0.05 PER SHARE

Rye, NY -- The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) declared a year-end cash distribution of \$0.05 per share payable on December 28, 2007 to common shareholders of record on December 21, 2007.

Based on the accounting records of the Fund as of December 17, 2007, the date of this press release, the distribution would include approximately 26% from net investment income and 74% from net capital gains. The estimated components of the distribution will be provided to shareholders of record in a notice accompanying the distribution and will be available on our website (www.gabelli.com). The final determination of the sources of the distribution will be made after year end and can vary from the estimate. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for the distribution in early 2008 via Form 1099-DIV.

The Gabelli Healthcare & Wellness^{Rx} Trust is a non-diversified, closed-end management investment company with \$68 million in total assets 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.