



THE GABELLI UTILITIES FUND

One Corporate Center
Rye, NY 10580-1422
t 914.921.5070
GABELLI.COM

PRESS RELEASE

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APPOINTS TIMOTHY M. WINTER, CFA AS ASSOCIATE PORTFOLIO MANAGER

Rye, NY -- GAMCO Investors, Inc., (NYSE: GBL) announced the appointment of Timothy M. Winter, CFA as an associate portfolio manager on the Gabelli Utilities Fund (the "Fund"). Mr. Winter joins Mario J. Gabelli, the current portfolio manager on the Fund.

Commenting on the appointment, Mr. Gabelli said, "We are delighted to have Tim join the Gabelli Utilities Fund. Tim will help to further our successful efforts to evaluate investments that meet the objectives of (y)our Fund."

Tim joined Gabelli & Company nine years ago and covers the utility industry. He has over 20 years' experience as an equity research analyst covering this industry, including the years 1992-2007 at AG Edwards from where he received industry recognition as a 3 time Wall Street Journal All-Star and was a senior member of the Institutional Investor (I.I.) #1 ranked Electric Utility Team for the years 2001, 2002, 2003, 2004 and 2005. He was most recently recognized in the 2017 Thomson Reuters US Analyst Awards as a "Top Stock Picker" in the gas utility industry. Mr. Winter received his MBA (concentration finance) from Notre Dame in 1992 and his BA (economics) from Rollins College in 1991.

The Gabelli Utilities Fund is an open-end management investment company with \$2.1 billion in total net assets whose primary investment objective is to provide a high level of total return through a combination of capital appreciation and current income. The Gabelli Utilities Fund is managed by Gabelli Funds, LLC and distributed by G.distributors, LLC, subsidiaries of GAMCO Investors, Inc. (NYSE: GBL).

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding the Fund's distribution policy and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting www.gabelli.com.