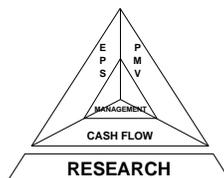


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GAMCO Investors, Inc.

For Immediate Release

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Kevin V. Dreyer



Christopher J. Marangi

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Gabelli Dividend & Income Trust Expands Investment Team with Kevin Dreyer and Chris Marangi Named Portfolio Managers

Rye, NY, January 3, 2012 -- GAMCO Investors, Inc. (NYSE:GBL) announced the addition of Kevin V. Dreyer and Christopher J. Marangi to the investment team of the Gabelli Dividend & Income Trust (the "Fund"). Messrs. Dreyer and Marangi join Mario J. Gabelli and Barbara G. Marcin, who have been the team portfolio managers of the Fund since its launch on November 28, 2003, and Robert D. Leininger, who was named a portfolio manager on September 27, 2010.

Commenting on the appointments, Mr. Gabelli said, "We are delighted to have Kevin and Chris join the Dividend & Income Trust team. Kevin and Chris have an excellent foundation in Graham & Dodd fundamental research that has served a number of our funds well."

Mr. Dreyer joined Gabelli & Company, Inc. as a research analyst in 2005, and currently leads the consumer research team. He has been the Associate Portfolio Manager of the GAMCO Global Opportunity Fund since 2006; the Gabelli Healthcare & Wellness^{Rx} Trust since 2007; The Gabelli Asset Fund since 2009; and a Co-Portfolio Manager of the GAMCO Natural Resources, Gold & Income Trust by Gabelli since 2011. He holds an MBA from Columbia Business School. Mr. Dreyer previously worked as an investment banking analyst at Banc of America Securities following his graduation from the University of Pennsylvania.

Mr. Marangi joined Gabelli & Company, Inc. as a research analyst in 2003, and currently leads the digital research team covering the global media and telecommunications industries. He has been the Associate Portfolio Manager of the Gabelli Value Fund since 2006; the Gabelli Global Multimedia Trust since 2010; The Gabelli Asset Fund since 2010; and a Co-Portfolio Manager of the GAMCO Natural Resources, Gold & Income Trust by Gabelli since 2011. He holds an MBA from Columbia Business School. Mr. Marangi was previously an investment banking analyst at J.P. Morgan & Co. and an Associate at Wellspring Capital Management, a

private equity firm, following Williams College where he graduated magna cum laude and Phi Beta Kappa.

The Gabelli Dividend & Income Trust (NYSE:GDV) is a non-diversified, closed-end management investment company with \$1.9 billion in total net assets. The Fund's primary investment objective is to provide a high level of total return with an emphasis on dividends and income.

GAMCO Investors, Inc. (NYSE:GBL), through its subsidiaries, manages assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships) and is known for its Private Market Value with a Catalyst™ style of investment. As of September 30, 2011, GAMCO Investors, Inc. had \$31.3 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.