



THE GABELLI DIVIDEND & INCOME TRUST

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**PRESS RELEASE**

FOR IMMEDIATE RELEASE

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**GABELLI DIVIDEND & INCOME TRUST  
ANNOUNCES THE OFFERING OF \$50 MILLION OF  
5.375% SERIES H CUMULATIVE PREFERRED SHARES**

**Rye, NY** -- The Board of Trustees of The Gabelli Dividend & Income Trust (NYSE:GDV) (the "Fund") is pleased to announce the pricing of an offering of two million 5.375% Series H Cumulative Preferred Shares ("Series H Preferred") with an aggregate liquidation value of \$50 million. The offering is expected to close on Friday, June 7, 2019, subject to customary closing conditions.

The Fund expects to use the net proceeds from the offering to redeem a portion of the Fund's outstanding Series E Auction Rate Preferred Shares.

The Series H Preferred is perpetual, non-callable for five years, and will have a liquidation preference of \$25 per share. Distributions are scheduled to be paid quarterly beginning on September 26, 2019. Shares of the Series H Preferred are expected to commence trading on the New York Stock Exchange under the symbol "GDV Pr H" within thirty days of the date of issuance.

The Board of Trustees would like to thank all participants in the offering, which was led by UBS Securities LLC and Wells Fargo Securities, LLC. G.research, LLC also participated in the offering.

The Gabelli Dividend & Income Trust is a diversified, closed-end management investment company with \$2.3 billion in total net assets whose primary investment objective is to provide a high level of total return on its assets with an emphasis on dividends and income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL).

**A registration statement relating to these securities has been filed with the Securities and Exchange Commission and is effective. This press release is not an offering, which can only be made by a prospectus. Investors should consider the Fund's investment objective, risks, charges, and expenses carefully before investing. The Fund's prospectus supplement relating to the Series H Preferred and the Fund's base prospectus contain this and additional information about The Gabelli Dividend & Income Trust and the Series H Preferred, and should be read carefully before investing. Visit [www.gabelli.com](http://www.gabelli.com) for more information about the Fund.**