

# **GABELLI MULTIMEDIA TRUST ANNOUNCES 3 for 1 RIGHTS OFFERING**

**FOR IMMEDIATE RELEASE**

**Rye, NY  
February 18, 2000  
NYSE - GGT  
CUSIP 36239Q109**

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The Board of Directors of The Gabelli Multimedia Trust Inc. (NYSE - GGT), at a meeting held on February 16, 2000, authorized the filing of a preliminary registration statement for a rights offering to the Trust's shareholders.

For each three shares held of record, a shareholder will receive three rights which provide the right to acquire one additional share of the Trust. Shareholders of record on the record date for the rights offering will be entitled to subscribe, subject to certain limitations and subject to allotment, for any shares not purchased pursuant to the primary subscription rights. The record date for the offering, the subscription price and the length of the offering period will be announced at a later date. The rights offering will be made only by means of a prospectus and this notice does not constitute an offer of any securities for sale. The rights will be transferable and the Fund will apply to have them traded on the New York Stock Exchange.

The Gabelli Multimedia Trust Inc. is a closed-end, non-diversified management investment company with \$253 million in total assets whose primary investment objective is long-term growth of capital.