



THE GABELLI MULTIMEDIA TRUST INC.

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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**GABELLI MULTIMEDIA TRUST
ANNOUNCES THE OFFERING OF \$50 MILLION OF
5.125% SERIES E CUMULATIVE PREFERRED STOCK**

Rye, NY -- The Board of Directors of The Gabelli Multimedia Trust Inc. (NYSE:GGT) (the "Fund") is pleased to announce the pricing of an offering of 2 million shares of 5.125% Series E Cumulative Preferred Stock ("Series E Preferred") with an aggregate liquidation value of \$50 million. The offering is expected to close on Tuesday, September 26, 2017, subject to customary closing conditions.

The Fund expects to use the proceeds from the offering for investment purposes consistent with the Fund's investment objectives.

The Series E Preferred is perpetual, non-callable for five years, and has a liquidation value of \$25 per share. Distributions are scheduled to be paid quarterly beginning on December 26, 2017. Shares of the Series E Preferred are expected to commence trading on the New York Stock Exchange under the symbol "GGT Pr E" within thirty days of the date of issuance.

The Board of Directors would like to thank all participants in the offering, which was led by BofA Merrill Lynch and UBS Investment Bank. G.research, LLC also participated in the offering.

The Gabelli Multimedia Trust Inc. is a non-diversified, closed-end management investment company with \$246 million in total net assets whose primary investment objective is long-term growth of capital. Income is a secondary objective of the Fund. 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 objectives, risks, charges and expenses carefully before investing. The Fund's prospectus supplement relating to the Series E Preferred and the Fund's base prospectus contain this and additional information about The Gabelli Multimedia Trust Inc. and the Series E Preferred, and should be read carefully before investing. Visit www.gabelli.com for more information about the Fund.