



THE GABELLI GLOBAL SMALL AND MID CAP VALUE TRUST

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PRESS RELEASE

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GABELLI GLOBAL SMALL AND MID CAP VALUE TRUST ANNOUNCES THE OFFERING OF \$30 MILLION OF 5.450% SERIES A CUMULATIVE PREFERRED SHARES

Rye, NY -- The Board of Trustees of The Gabelli Global Small and Mid Cap Value Trust (NYSE:GGZ) (the “Fund”) is pleased to announce the pricing of an offering of 1.2 million shares of 5.450% Series A Cumulative Preferred Stock (“Series A Preferred”) with an aggregate liquidation value of \$30 million. The offering is expected to close on Tuesday, May 10, 2016, subject to customary closing conditions.

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

The Series A Preferred is perpetual, non-callable for five years, and will be issued at \$25 per share. Distributions are scheduled to be paid quarterly beginning on June 26, 2016. Shares of the Series A Preferred are expected to commence trading on the New York Stock Exchange under the symbol “GGZ Pr A” within thirty days of the date of issuance.

BofA Merrill Lynch acted as the book-running manager of the offering and G.research, LLC acted as a co-manager of the offering.

The Gabelli Global Small and Mid Cap Value Trust is a diversified, closed-end management investment company with approximately \$100 million in net assets whose primary investment objective is to achieve long-term capital growth of capital. Under normal market conditions, the Fund will invest at least 80% of its total assets in equity securities (such as common stock and preferred stock) of companies with small or medium sized market capitalizations. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc., which is a publicly traded NYSE listed company (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 A Preferred and the Fund's base prospectus contain this and additional information about The Gabelli Global Small and Mid Cap Value Trust and the Series A Preferred, and should be read carefully before investing. A copy of the prospectus supplement and base prospectus may be obtained from the fund by calling Gabelli at 914-921-5070 or from the website www.gabelli.com or from BofA Merrill Lynch by calling toll-free 1-800-294-1322.