



THE GABELLI GLOBAL UTILITY & INCOME TRUST

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PRESS RELEASE

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GABELLI GLOBAL UTILITY & INCOME TRUST AUTHORIZES A RIGHTS OFFERING

Rye, NY -- The Board of Trustees of The Gabelli Global Utility & Income Trust (NYSE MKT:GLU) (the "Fund") approved the issuance of additional common shares and a new series of preferred shares through a rights offering to the Fund's existing common shareholders. Key aspects of the rights offering, including the timing and the pricing, have yet to be determined and will be announced at a later date.

The Board of Trustees believes a rights offering encourages long-term investors to enhance their positions in the Fund. The proceeds from the rights offering will be used for investment purposes. The Board of Trustees reserves the right to cancel the rights offering.

Under the proposed rights offering, each shareholder would receive one right for each share held on the record date. Three rights plus the subscription price will be required to acquire one additional common share and one newly issued preferred share. The rights may only be exercised to purchase an equal number of common shares and preferred shares and may not be exercised to purchase only common shares or preferred shares or an unequal number of common shares and preferred shares.

The rights are expected to be transferable and the Fund intends to apply to list the rights for trading on an exchange, allowing non-subscribing shareholders the option of selling their rights on the exchange or through the transfer agent, generally at a low transaction cost.

Shareholders of record on the record date for the rights offering are expected to be entitled to oversubscribe, subject to certain limitations, for any shares not purchased pursuant to the primary subscription rights.

Any rights offering will be made only by means of a prospectus and this notice does not constitute an offer to sell any securities. The information in this announcement is not complete and is subject to change.

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$68 million in total net assets whose investment objective is to seek a consistent level of after-tax return for its investors with an emphasis on tax advantaged dividend income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.