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The Gabelli Healthcare & Wellness^{Rx} Trust

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PRESS RELEASE

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GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST REAFFIRMS ITS QUARTERLY DISTRIBUTION POLICY AND DECLARES THIRD QUARTER DISTRIBUTION OF \$0.10 PER SHARE

Rye, NY -- The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) (the "Fund") reaffirmed its quarterly distribution policy and declared a \$0.10 per share cash distribution payable on September 21, 2012 to common shareholders of record on September 14, 2012.

Under this distribution policy, the Fund plans to make quarterly cash distributions of \$0.10 per common share. The Board of Trustees may change the amount of the quarterly distribution at any time. In addition to the quarterly distributions, and in accordance with the minimum distribution requirements for the Internal Revenue Code, the Fund may pay an adjusting distribution in December which includes any additional income and net realized capital gains in excess of the quarterly distributions for that year.

The Board of Trustees believes that instituting this distribution policy is in the best interests of the Fund's common shareholders. The Board of Trustees recognizes that cash flow may be a consideration for many of the Fund's shareholders and believes that periodic cash distributions may attract investors seeking cash flow.

Each quarter, the Board of Trustees reviews the amount of any potential distribution and the income, capital gain, or capital available. The Board of Trustees will continue to monitor the Fund's distribution level, taking into consideration the Fund's net asset value and the financial market environment. The Fund's distribution policy is subject to modification or termination by the Board of Trustees at any time. The distribution rate should not be considered the dividend yield or total return on an investment in the Fund.

A portion of the distribution may be treated as long-term capital gain and qualified dividend income for individuals, each subject to the maximum federal income tax rate for such income, which is currently 15% in individual taxable accounts. If the Fund does not generate sufficient earnings (dividends and interest income and realized net capital gain) equal to or in

excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a return of capital. Because this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and would be treated as a reduction in the shareholder's cost basis. Under federal tax regulations, some or all of the return of capital distributed by the Fund may be taxable as ordinary income in certain circumstances. This could occur when the Fund has a capital loss carry forward, net capital gains are realized in a fiscal year, and distributions are made in excess of investment company taxable income.

Long-term capital gains, qualified dividend income, ordinary income, and paid-in capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. Based on the accounting records of the Fund as of August 14, 2012, each of the distributions paid to common shareholders in 2012 would include approximately 5% from net investment income and 95% from net capital gains on a book basis. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website (www.gabelli.com). The final determination of the sources of all distributions in 2012 will be made after year end and can vary from the quarterly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2012 distributions in early 2013 via Form 1099-DIV.

The Gabelli Healthcare & Wellness^{Rx} Trust is a non-diversified, closed-end management investment company with \$142 million in total net assets whose primary investment objective is long-term growth of capital. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.