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The Gabelli Healthcare & Wellness^{Rx} Trust

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST AUTHORIZED TO FILE A “SHELF” REGISTRATION STATEMENT

Rye, NY -- The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) authorized the filing of a “shelf” registration statement of up to \$100 million in common shares and/or preferred shares.

The registration statement process enables the Fund to sell from time to time, in one or more offerings, the Fund’s common shares and/or preferred shares up to a total amount of \$100 million. A filing will allow the Fund to register securities in advance and provide the flexibility to offer these securities when market conditions are considered favorable. Any proceeds raised would be used for investment purposes.

The issuance of any preferred shares is designed to benefit the common shareholders, and the Fund will satisfy that objective if it is able to earn in excess of the annualized issuance costs and dividend rate on any preferred shares. The actual amount of capital to be raised, the initial dividend rate(s) and the timing of any offering have not been determined and would be announced at a later date.

This announcement does not constitute an offering of any securities, which will be made only by means of a prospectus.

The Gabelli Healthcare & Wellness^{Rx} Trust is a non-diversified, closed-end management investment company with \$69 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.