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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 DECLARES FOURTH QUARTER DISTRIBUTION OF \$0.10 PER SHARE, AND ANNOUNCES ADDITIONAL YEAR-END DISTRIBUTION

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 December 20, 2012 to common shareholders of record on December 14, 2012.

The Board of Trustees also declared an additional year-end cash distribution in accordance with the minimum distribution requirements for the Internal Revenue Code, which will include any additional income and realized net capital gains in excess of the quarterly distributions for the year. The Board of Trustees has yet to determine the amount of the additional distribution and it will be announced at a later date.

The additional year-end cash distribution will be payable on December 20, 2012 to common shareholders of record on December 14, 2012.

All of the preferred and common share distributions for the year will have the same proportion of net investment income and short and long term capital gains.

The Board of Trustees currently intends to maintain the quarterly distribution level of \$0.10 per share. The Board of Trustees believes that 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 from 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 and the amount of the quarterly distribution are 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 November 13, 2012, each of the distributions paid to common shareholders in 2012 would include approximately 4% from net investment income and 96% 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.