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The Gabelli Healthcare & Wellness^{Rx} Trust

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PRESS RELEASE

FOR IMMEDIATE RELEASE
Rye, New York
March 5, 2012

NYSE – GRX
CUSIP – 36246K103

GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST ADOPTS A QUARTERLY DISTRIBUTION POLICY AND DECLARES INITIAL DISTRIBUTION OF \$0.10 PER SHARE

Rye, NY -- The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) (the "Fund") adopted a quarterly distribution policy for the Fund's common shareholders and declared an initial \$0.10 per share cash distribution payable on June 22, 2012 to common shareholders of record on June 15, 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 will review 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 certain 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 from dividends and interest received and net realized capital gains to satisfy the aggregate distributions paid by the Fund in a given year, then the amount

distributed in excess of the Fund's investment income and net realized capital gains 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. Despite the extra recordkeeping responsibilities for shareholders, a distribution that is occasionally supplemented with a return of capital could result in more stable and consistent cash flows available to shareholders.

The Gabelli Healthcare & Wellness^{Rx} Trust is a non-diversified, closed-end management investment company with \$134 million in total net assets whose primary investment objective is long-term growth of capital. As of March 2, 2012, the market price of the Fund was \$7.80 per share, a 15% discount to the Fund's net asset value of \$9.23 per share. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.