

# THE GABELLI DIVIDEND & INCOME TRUST ANNOUNCES MONTHLY DISTRIBUTIONS OF \$0.10 PER SHARE

## FOR IMMEDIATE RELEASE

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NYSE - GDV  
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The Board of Trustees of The Gabelli Dividend & Income Trust (NYSE:GDV) approved the continuation of monthly distributions of \$0.10 per share for April, May and June 2005.

Under the Dividend & Income Trust's payout policy, the Fund pays a minimum annual distribution of 6.00% of the initial public offering price of \$20.00 per share. Pursuant to this policy, the Fund pays \$0.10 per share in the first eleven months of the year and an adjusting distribution in December which includes, if necessary, any additional income and net realized capital gains in excess of the monthly distributions for that year to satisfy the minimum distribution requirements of the Internal Revenue Code. Each quarter, the Board of Trustees reviews the amount of any potential distribution and the income, capital gain or capital available. The Fund's distribution policy is subject to modification by the Board of Trustees at any time.

The distribution for April 2005 will be payable on April 25, 2005 to shareholders of record on April 15, 2005.

The distribution for May 2005 will be payable on May 24, 2005 to shareholders of record on May 16, 2005.

The distribution for June 2005 will be payable on June 24, 2005 to shareholders of record on June 16, 2005.

A portion of the distribution may be treated as long-term capital gain and qualifying dividend income for individuals, each subject to the maximum Federal income tax rate, which is currently 15% in taxable accounts for individuals. If the Fund does not generate earnings from dividends, interest and net realized capital gains equal to or in excess of the aggregate distributions paid by the Fund for the year, then the amount distributed in excess of the Fund's investment income and net realized capital gains will be deemed a non-taxable return of capital. Long-term capital gain, qualifying dividend income, ordinary income and non-taxable return of capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. The final determination of the source of all distributions in 2005 will be made after year-end.

The Gabelli Dividend & Income Trust is a closed-end, non-diversified management investment company with \$2.0 billion in total assets whose primary investment objective is to provide a high level of total return with an emphasis on dividends and income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of Gabelli Asset Management Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.