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# The Gabelli Global Utility & Income Trust

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## PRESS RELEASE

FOR IMMEDIATE RELEASE

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### **GABELLI GLOBAL UTILITY & INCOME TRUST CONTINUES MONTHLY DISTRIBUTIONS, DECLARING DISTRIBUTIONS OF \$0.10 PER SHARE**

**Rye, NY** -- The Board of Trustees of The Gabelli Global Utility & Income Trust (NYSE Amex:GLU) (the "Fund") approved the continuation of monthly cash distributions of \$0.10 per share for July, August, and September 2010.

The distribution for July 2010 will be payable on July 23, 2010 to common shareholders of record on July 16, 2010.

The distribution for August 2010 will be payable on August 24, 2010 to common shareholders of record on August 17, 2010.

The distribution for September 2010 will be payable on September 23, 2010 to common shareholders of record on September 16, 2010.

Under the Fund's initial distribution policy, the Fund pays a minimum annual distribution of 6% of the initial public offering price of \$20.00 per share. Pursuant to this policy, the Fund intends to pay a distribution of \$0.10 per share each month and, if necessary, an adjusting distribution in December which includes 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 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 by the Board of Trustees at any time.

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, which is currently 15% in taxable accounts for individuals. If the Fund does not generate earnings from dividends and interest received and net realized capital gains 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 investment income and net realized capital gains would be deemed a non-taxable return of capital.

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 May 17, 2010, each of the distributions paid in 2010 would include approximately 40% from net investment income, 8% from net capital gains, and 52% from paid-in capital. The estimated components of each distribution are provided to shareholders of record in a notice accompanying the distribution and are available on our website ([www.gabelli.com](http://www.gabelli.com)). The final determination of the sources of all distributions in 2010 will be made after year end and can vary from the monthly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2010 distributions in early 2011 via Form 1099-DIV.

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$57 million in total net assets whose primary investment objective is to seek a consistent level of after-tax total return for its investors with an emphasis on tax-advantaged dividend income under current tax law. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.