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PRESS RELEASE

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GABELLI MERGER PLUS+ TRUST

AFFIRMS ITS 5% DIVIDEND POLICY

London – The Board of Directors of the Gabelli Merger Plus+ Trust (LON: GMP or the “Company”), a listed merger arbitrage investment company affirms its 5% dividend policy into the next calendar year.

Gabelli Merger Plus+ Trust’s objectives are to compound and preserve wealth over time, while remaining non-correlated to the broad markets. The portfolio of GMP is quoted in US Dollars.

Gabelli Funds, LLC (the “Portfolio Manager”) highlights the rising rate environment implying higher returns on mergers as spreads widen to compensate arbitrageurs. In addition, the uncertainty created through trade policy rhetoric and action, manifests through wider merger spreads. The Portfolio Manager views this as an ongoing opportunity for returns and is enthusiastic for opportunities to grow client wealth in the years ahead.

“This market environment is well suited for our investment programme. Merger investing is highly liquid, non-market correlated, and serves as an alternative for investors to their traditional fixed income and equity investments” said Ralph Rocco, a portfolio manager with Gabelli Funds.

“The markets are currently in the midst of a political mix in the United States that remains a net positive for merger investments. Today’s increased broad market volatility enhances the opportunity to establish merger positions for the prospect of improved returns. In addition, the lower corporate taxes and capital gains rates continue the trend of a robust M&A environment for a protracted period. All of this is expected to bode well for GMP shareholders in the long term” he continues.

The Portfolio Manager and its affiliates have invested in mergers since 1977 and created the Gabelli Group's first dedicated announced merger fund over 33 years ago. Its merger performance has grown client assets at an annualised rate of 10.6 per cent gross and 7.5 per cent net since inception of the dedicated merger portfolios in 1985.

Finally, the Board of Directors of GMP announced that Paolo Vicinelli, a Director since the Company's inception, will not stand for re-election at GMP's AGM. Mr. Vicinelli remains a portfolio manager of the Company. The Chairman of the Board and fellow Directors thank Mr. Vicinelli for his support and guidance since GMP's incorporation.

The Company believes that while its remaining Board offers significant relevant strengths for shareholders, concurrently the Company's Nomination Committee is undergoing a search for additional candidates based in the U.K.

GAMCO Investors Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC). Gabelli has operated in London for more than eighteen years under its division GAMCO UK. As of 31 March, 2018, GAMCO had \$40.9 billion in assets under management.

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PAST PERFORMANCE IS NOT GUARANTEE OF FUTURE RESULTS.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION Our disclosure and analysis in this press release may contain some forward-looking statements. Forward looking statements give our current expectations or forecasts of future events. In particular, these include statements relating to future actions, future performance and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. Copies of the Prospectus will, following publication, be available for non-US investors only from the Company's registered office.

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