



DUFF & PHELPS

Utility and Infrastructure Fund Inc.

NEWS RELEASE

FOR IMMEDIATE RELEASE

For Further Information:

DPG Fund Services

(866) 270-7598

duff@virtus.com

Duff & Phelps Utility and Infrastructure Fund Inc.

Announces Dividend and Discloses Sources of Distribution

Section 19(a) Notice

CHICAGO, December 19, 2019 – The Board of Directors of [Duff & Phelps Utility and Infrastructure Fund Inc.](#) (NYSE: DPG), a closed-end fund advised by Duff & Phelps Investment Management Co., today authorized the payment of dividends on its common stock as follows:

Cents Per Share	Ex-Date	Record Date	Payable Date
\$0.35	March 13, 2020	March 16, 2020	March 31, 2020

The Fund adopted a Managed Distribution Plan (the “Plan”) in 2015 to maintain its current 35 cent per share distribution rate. Under the Plan, the Fund will distribute all available investment income to its shareholders, consistent with the Fund’s investment objective. If and when sufficient investment income is not available on a quarterly basis, the Fund will distribute realized capital gains and/or return of capital to its shareholders in order to maintain the 35 cent per share distribution level.

The following table sets forth the estimated amounts of the Fund’s December quarterly distribution to shareholders of record at the close of business on December 16, 2019 (ex-date December 13, 2019), payable December 31, 2019, together with the cumulative distributions paid this fiscal year to date from the following sources. All amounts are expressed per share of common stock based on U.S. generally accepted accounting principles which may differ from federal income tax regulations.

Distribution Estimates	December 2019 (QTD)		Year-to-date (YTD)	
	<i>Per Share Amount</i>	<i>% of Current Distribution</i>	<i>Per Share Amount</i>	<i>% of Cumulative Distributions</i>
(Sources)				
Net Investment Income	\$ 0.061	17.3%	\$ 0.061	17.3%
Net Realized Short-Term Capital Gains	-	0.0%	-	0.0%
Net Realized Long-Term Capital Gains	0.069	19.7%	0.069	19.7%
Return of Capital (or other Capital Source)	0.220	63.0%	0.220	63.0%
Total	\$ 0.350	100.0%	\$ 0.350	100.0%



DUFF & PHELPS

Utility and Infrastructure Fund Inc.

As of November 29, 2019	
Average annual total return on NAV for the 5 years	-1.17%
Annualized current distribution rate as a percentage of NAV	8.90%
Cumulative total return on NAV for the fiscal year	-4.09%
Cumulative fiscal year distributions as a percentage of NAV	2.23%

The Fund estimates that it has distributed more than its income and capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund's investment performance and should not be confused with 'yield' or 'income'.

The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund or your broker will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

The Fund will issue a separate 19(a) notice at the time of each quarterly distribution using the most current financial information available.

About the Fund

Duff & Phelps Utility and Infrastructure Fund Inc. is a closed-end investment management company whose investment objective is to seek total return, resulting *primarily* from (i) a high level of current income, with an emphasis on providing tax-advantaged dividend income and (ii) growth in current income, and *secondarily* from capital appreciation. The Fund seeks to achieve these objectives by investing in equities of domestic and foreign utility companies in the electric, gas, water, telecommunications, and midstream energy sectors. For more information, please contact shareholder services at (866) 270-7598, by email at duff@virtus.com, or visit the DPG website, www.dpimc.com/dpg.

About the Investment Adviser

Duff & Phelps Investment Management Co. is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager. Duff & Phelps has more than 35 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure, MLPs and real estate investment trusts (REITs). For more information, visit www.dpimc.com.