



DUFF & PHELPS

Utility and Corporate Bond Trust Inc.

Duff & Phelps Utility and Corporate Bond Trust Inc. Releases Updated Notice of Annual Meeting of Shareholders

CHICAGO, March 25, 2020 – Duff & Phelps Utility and Corporate Bond Trust Inc. (NYSE: DUC), a closed-end fund advised by Duff & Phelps Investment Management Co., today released its updated Notice of Annual Meeting of Shareholders. This action follows its March 17th announcement of the postponement of the Fund's annual meeting of shareholders from March 24, 2020 to April 14, 2020. This decision was made by the Fund's Board of Directors to mitigate potential risks to the health and safety of its shareholders, directors and advisory and administrative personnel.

The rescheduled annual meeting will be held by audio teleconference only. Shareholders may access the teleconference by calling either of the following two telephone numbers at 9:00 a.m., Central Time, on Tuesday, April 14, 2020:

U.S. and Canada dial-in number (toll-free): 1-833-741-0113

International dial-in number (caller-paid): 1-929-517-9718

The above two phone numbers will only be active for the date and time of the meeting. Shareholders who have questions prior to the meeting may call Di Costa Partners at the phone number provided below.

The agenda for the annual meeting is unchanged from the previous notice dated January 16, 2020, and the proxy statement and proxy card that were mailed to shareholders on or about that date remain valid (except for the change in date and method of holding the annual meeting). Shareholders of record at the close of business on December 27, 2019 are entitled to vote at the meeting.

Shareholders who have already voted by mail, by telephone or online do not need to do anything. Shareholders who have questions about the annual meeting or about voting may call the Fund's proxy solicitor, Di Costa Partners, at 1-833-892-6624 (toll-free).

About the Fund

Duff & Phelps Utility and Corporate Bond Trust Inc. is a closed-end diversified investment management company whose primary investment objective is high current income consistent with investing in securities of investment grade quality. The fund seeks to achieve its objectives by investing substantially all of its assets in a diversified portfolio of utility income securities, corporate income securities, mortgage-backed securities and asset-backed securities. For more information, visit www.dpimc.com/duc or call (800) 338-8214.

About the Investment Adviser

Duff & Phelps Investment Management Co. has more than 40 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure and real estate investment trusts (REITs). For more information, visit www.dpimc.com.

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$108.9 billion under management as of December 31, 2019. Virtus provides



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investment management products and services to individuals and institutions through a multi-manager asset management business, comprising a number of individual affiliated managers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at www.virtus.com.

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Source: Duff & Phelps Utility and Corporate Bond Trust Inc.

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