



DUFF & PHELPS

DNP Select Income Fund Inc.

DNP SELECT INCOME FUND RESPONDS TO SHAREHOLDER FAQs RELATED TO PROPOSED MERGER

CHICAGO, January 29, 2021 – On January 29, 2021, DNP Select Income Fund Inc. (“DNP”), a closed-end fund advised by Duff & Phelps Investment Management Co., posted a set of frequently asked questions and answers on its website, www.dpimc.com/dnp, responding to shareholder inquiries received by DNP in connection with DNP’s proposed merger with Duff & Phelps Utility and Corporate Bond Trust Inc. (“DUC”). Shareholders of DNP are not being asked to vote on the proposed merger.

About the Fund

DNP Select Income Fund Inc. is a closed-end diversified investment management company whose primary investment objectives are current income and long-term growth of income. The fund seeks to achieve these objectives by investing primarily in a diversified portfolio of equity and fixed income securities of companies in the public utilities industry. For more information, please visit www.dpimc.com/dnp or call (800) 864-0629.

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 \$116.5 billion under management as of September 30, 2020. Virtus provides 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.

Important Information and Where to Find It

In connection with the proposed merger, DNP has filed with the SEC a registration statement on Form N-14, which includes a definitive proxy statement distributed to DUC shareholders in connection with DUC’s solicitation of proxies for the vote by DUC shareholders with respect to the merger and a prospectus relating to the offer of the securities to be issued by DNP to DUC’s shareholders in connection with the merger. DUC shareholders are urged to read the proxy statement/prospectus, any amendments thereto and any other documents filed with the SEC carefully and in their entirety. Investors and security holders may obtain free copies of the definitive proxy statement/prospectus and other documents filed with the SEC by DNP and DUC through the website maintained by the SEC at www.sec.gov, or by directing a request to: (800) 338-8214.

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Participants in the Solicitation

DNP and DUC and their respective directors and certain of their respective executive officers and other members of management and employees may be considered participants in the solicitation of proxies with respect to the proposed transactions. Information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is included in the proxy statement/prospectus and other relevant materials filed with the SEC.

Shareholders, potential investors and other interested persons should read the proxy statement/prospectus carefully before making any voting or investment decisions. These documents can be obtained free of charge from the sources indicated above.

Safe Harbor Statement

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of securities of DNP or DUC in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

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Source: DNP Select Income Fund Inc.

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