DUFF & PHELPS
DTF Tax-Free Income 2028 Term Fund Inc.

DTF TAX-FREE INCOME 2028 TERM FUND INC. ANNOUNCES NEW PORTFOLIO MANAGEMENT TEAM

CHICAGO, June 13, 2022 – DTF Tax-Free Income 2028 Term Fund Inc. (NYSE: DTF) (the "Fund"), a closed-end fund advised by Duff & Phelps Investment Management Co. (the "Investment Adviser"), today announced that, effective on July 1, 2022, Ronald H. Schwartz, CFA and Dusty L. Self have been appointed by the Investment Adviser as portfolio managers of the Fund, and have also been appointed by the Fund's Board of Directors as Vice Presidents of the Fund. Mr. Schwartz and Ms. Self will assume the portfolio management responsibilities of Lisa H. Leonard, Chief Investment Officer and Vice President of the Fund, who will retire from her position effective June 30, 2022.

Mr. Schwartz and Ms. Self each have over 30 years of experience focused on investment grade municipal strategies. Both investment professionals will be "dual hatted" employees of Duff & Phelps Investment Management Co. and Seix Investment Advisors LLC, each of which is a subsidiary and affiliated manager of Virtus Investment Partners.

David D. Grumhaus, Jr., President and Chief Executive Officer of the Fund, said, "On behalf of management and the Board, I want to thank Lisa for her many years of service and wish her well in her retirement. Although we will certainly miss Lisa, we are fortunate to have a seasoned, high caliber successor team in Mr. Schwartz and Ms. Self, with their decades of experience in the investment grade municipal market."

About the Fund

DTF Tax-Free Income 2028 Term Fund Inc. is a closed-end diversified investment management company whose investment objective is current income exempt from regular federal income tax consistent with preservation of capital. The Fund seeks to achieve its investment objective by investing in a diversified portfolio of investment-grade tax-exempt obligations. For more information, visit www.dpimc.com/dtf 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 Investment Management Co. is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS) ("Virtus"), a distinctive partnership of boutique investment managers with $170.9 billion under management as of April 30, 2022. Virtus provides investment management products and services to individuals and institutions through affiliated managers and select subadvisers, 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: DTF Tax-Free Income 2028 Term Fund Inc.
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