



NEWS RELEASE

# Duff & Phelps Utility and Infrastructure Fund Inc. Redeems Remaining Floating Rate Mandatory Redeemable Preferred Shares, Series C and Issues Floating Rate Mandatory Redeemable Preferred Shares, Series D

2025-05-30

CHICAGO--(BUSINESS WIRE)-- **Duff & Phelps Utility and Infrastructure Fund Inc.** (NYSE: DPG), a closed-end investment management company advised by Duff & Phelps Investment Management Co. ("Duff & Phelps"), today exercised an option to voluntarily redeem ("Redemption Date") its remaining 1,400,000 issued and outstanding Floating Rate Mandatory Redeemable Preferred Shares, Series C (the "Series C MRP Shares") (CUSIP No. 26433C4#9).

The Series C MRP Shares were redeemed at the liquidation preference of \$25.00 per share and accumulated but unpaid dividends and distributions up to, but excluding, the Redemption Date.

The redemption of the Series C MRP Shares is being funded by DPG's issuance of 1,000,000 Floating Rate Mandatory Redeemable Preferred Shares, Series D (the "Series D MRP Shares") and borrowing \$10 million under the Fund's existing credit facility with a major commercial bank. The issuance of Series D MRP Shares and additional borrowing under the credit facility occurred on May 29, 2025.

The 1,000,000 Series D MRP Shares were issued at a liquidation value of \$25.00 per share, par value of \$0.001 per share, with a maturity date of May 29, 2030. The Series D MRP Shares have a floating rate based on the three-month secured overnight financing rate (SOFR) plus 2.00% and will pay dividends on a quarterly basis.

Duff & Phelps believes this capital restructuring is prudent management of DPG's borrowings to facilitate its use of leverage.

## 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 primarily in equities of domestic and foreign utilities and infrastructure providers. Under normal market conditions, the Fund will invest at least 80% of its total assets in dividend-paying equity securities of companies in the utility industry and the infrastructure industry. The utility industry is defined to include the following sectors: electric, gas, water, telecommunications, and midstream energy. The infrastructure industry is defined as companies owning or operating essential transportation assets, such as toll roads, bridges, tunnels, airports, seaports, and railroads. For more information, contact shareholder services at (866) 270-7598, by email at [duff@virtus.com](mailto:duff@virtus.com), or visit the DPG website, [dpimc.com/dpg](http://dpimc.com/dpg).

## About the Investment Adviser

Duff & Phelps Investment Management Co. is a boutique investment manager that specializes in listed real asset strategies for institutional and individual clients. An investment manager of Virtus Investment Partners, Inc. (NYSE: VRTS), the firm began in 1932 as a fundamental research firm and has been managing assets since 1979. The firm seeks to provide specialty investment strategies that enhance client outcomes through active portfolio management and customized solutions, utilizing a process with values that include quality, reliability, and specialization. Investment strategies include U.S. and global real estate securities, global listed infrastructure, energy infrastructure, water, and clean energy. For more information visit [dpimc.com](http://dpimc.com).

Shareholder Services  
(866) 270-7598  
[duff@virtus.com](mailto:duff@virtus.com)

Source: Duff & Phelps Utility and Infrastructure Fund