



NEWS RELEASE

Virtus Total Return Fund Inc. Announces Final Results of Tender Offer

2025-12-08

HARTFORD, Conn.--(BUSINESS WIRE)-- **Virtus Total Return Fund Inc.** (NYSE: ZTR) (the "Fund") today announced final results of its previously announced tender offer to acquire up to 10% of its outstanding shares, which expired December 3, 2025 at 5:00 p.m. (Eastern).

The Fund accepted 5,554,844 shares, representing 10% of its outstanding shares, for payment on or about December 9, 2025. A total of 14,916,518 shares were properly tendered. Therefore, on a prorated basis, approximately 37.25% of the shares tendered by each tendering stockholder have been accepted for payment.

The purchase price of the accepted shares is 98% of the Fund's net asset value per share determined as the close of regular trading session of the New York Stock Exchange on December 3, 2025, which is equal to \$6.9874 per share.

About the Fund

Virtus Total Return Fund Inc. is a diversified closed-end fund whose investment objective is capital appreciation, with income as a secondary objective. Virtus Investment Advisers, LLC is the investment adviser and **Duff & Phelps Investment Management Co.** and **Newfleet Asset Management** are the subadvisers to the Fund. For more information about the Fund, contact shareholder services at (866) 270-7788, by email at closedendfunds@virtus.com, or through the **Closed-End Funds** section of virtus.com.

Fund Risks

An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. Shares of closed-end funds may trade at a premium or discount to their NAV. For more information about the Fund's investment objective and risks, please see the Fund's annual report. A copy of the Fund's most recent annual report may be obtained free of charge by contacting "Shareholder Services" as set forth at the bottom of this press release.

For Further Information:

Shareholder Services

(866) 270-7788

closedendfunds@virtus.com

Source: Virtus Total Return Fund Inc.

