Duff & Phelps Global Utility Income Fund Inc. Declares First Distribution of $0.35 per Share

CHICAGO, Aug. 26, 2011 /PRNewswire/ -- The Board of Directors of Duff & Phelps Global Utility Income Fund Inc. (NYSE: DPG) declared the first dividend distribution of $0.35 per share, payable on September 30, 2011, to shareholders of record as of September 19, 2011 (ex-dividend date of September 15, 2011).

This first quarterly distribution represents an approximate annual cash dividend yield of 7 percent, based on the initial public offering price of $20.00 per share. Distributions may represent earnings from net investment income, capital gains, and/or return of capital. Any portion of the fund's distributions that is a return of capital does not necessarily reflect the fund's investment performance and should not be confused with "yield" or "income." The tax status of distributions will be determined at the end of the taxable year.

Duff & Phelps Global Utility Income Fund Inc. began trading on the New York Stock Exchange on July 27, 2011, following a public offering that raised $735 million. Its investment adviser is Duff & Phelps Investment Management Co., an experienced utility investment manager since 1979, which advises four closed-end funds totaling approximately $4.4 billion in assets, representing existing closed-end fund assets as of June 30, 2011, plus the assets raised in the initial public offering of DPG.

"Given the low interest rate environment, our objective when launching this fund one month ago was to generate attractive, tax-advantaged yield for investors within the global utility space," said Nathan I. Partain, president and chief investment officer at Duff & Phelps Investment Management. "With the payment of this first dividend, we believe we are demonstrating our commitment to pursuing that objective."

The fund seeks to provide shareholders with total return, resulting primarily from a high level of current income, with an emphasis on tax-advantaged dividend income, and growth in current income, and secondarily from capital appreciation, by investing in equities of domestic and foreign utility companies in the electric, gas, water, telecommunications, and midstream energy sectors.

About Duff & Phelps Investment Management Co.

Duff & Phelps Investment Management Co., with more than $7.5 billion in open- and closed-end funds and institutional assets under management, as of June 30, 2011, is a leader in investing in real estate investment trusts, infrastructure, and utility companies and in developing and managing focused investment strategies for specialized clients, including nuclear decommissioning trusts. It is an affiliated manager of Virtus Investment Partners, Inc. (NASDAQ: VRTS), a multi-boutique asset manager with $33.3 billion under management as of June 30, 2011.

For more information about Duff & Phelps, visit www.dpimc.com. For information about the fund, please contact shareholder services at (866) 270-7598, by email at duff@virtus.com, or visit the DPG website, www.dpgfund.com.

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