# Duff & Phelps Select Energy MLP Fund Inc. Declares Quarterly Distribution of $0.22 per Share

HARTFORD, Conn., Feb. 1, 2018 /PRNewswire/ -- Duff & Phelps Select Energy MLP Fund Inc. (NYSE: DSE) announced a quarterly distribution of $0.22 per share, payable on February 20, 2018, to shareholders of record as of February 12, 2018 (ex-date February 9, 2018).

The fund currently intends to pay its quarterly distributions out of distributable cash flow, which generally consists of cash from publicly traded master limited partnerships (MLPs). It is currently anticipated that substantially all of this distribution will be treated as a return of capital for tax purposes.

The Duff & Phelps Select Energy MLP Fund Inc. is a closed-end fund that invests in MLPs that historically have made cash distributions to limited partners or members that exceed the amount of taxable income allocable to limited partners or members, due to a variety of factors, including significant non-cash deductions such as depreciation and depletion. If the cash distributions exceed the taxable income reported in a particular tax year, the excess cash distributions would be treated as a return of capital for U.S. federal income tax purposes, to the extent of the fund's basis in its MLP units, rather than as income to the fund. Distributions to common stockholders in excess of earnings and profits may be treated as a return of capital to the extent of the common stockholders' cost basis in the fund's common stock. As a result, the fund's common stockholders should expect to receive distributions that are generally tax-deferred, although no assurance can be given in this regard.

The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

**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 discount to their net asset value. For more information about each 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 end of this press release.

**About Duff & Phelps Investment Management**

Duff & Phelps Investment Management Co., the investment sub-adviser of the fund, has more than 35 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, MLPs, infrastructure and real estate investment trusts (REITs).

For more information about Duff & Phelps visit www.dpimc.com. For information about the fund, contact shareholder services at (866) 270-7788, by email at duff@virtus.com, or visit the DSE website, www.virtus.com/our-products/closed-end-fund-details/DSE.

SOURCE Duff & Phelps Select Energy MLP Fund Inc.

For further information: DSE Fund Services, (866) 270-7788, duff@virtus.com

