Virtus Global Dividend & Income Fund Inc. Authorizes Declaration of a Distribution, Provides Estimate of Additional Long-Term Capital Gain

HARTFORD, Conn., Dec. 19, 2016 /PRNewswire/ -- Virtus Global Dividend & Income Fund Inc. (NYSE: ZTR), which recently announced that its board of directors declared a regular monthly distribution of $0.113 per share payable January 10, 2017, is providing an estimate of an additional long-term capital gain distribution of $0.49 to $0.56.

Range of Distribution	Ex-Date	Record Date	Payable Date
$0.60 - $0.67	January 5, 2017	December 29, 2016	January 10, 2017

The fund intends to distribute $0.60 to $0.67, which will be equal to its regularly monthly distribution amount of $0.113 per share and all available net investment income and net short and long term capital gains, in accordance with requirements under the Internal Revenue Code of 1986, as amended. The amount of the exact supplemental distribution over the $0.113 per share will be announced on January 3, 2017.

The fund has an outstanding tender offer announced on November 25, 2016; all shareholders will be entitled to the distribution payable on January 10, 2017.

Distributions may represent earnings from net investment income, capital gains, or if necessary, return of capital. In addition, distributions may include net realized long-term capital gains as permitted by the Investment Company Act of 1940. There is no guarantee that the fund will realize capital gains in any given year. Distributions are subject to re-characterization for tax purposes after the end of the fiscal year. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for distributions via Form 1099-DIV. Distributions from the fund are generally subject to federal income taxes.

About the Fund

The Virtus Global Dividend & Income Fund Inc. is a diversified closed-end fund that seeks to generate total return, consisting of capital appreciation and income. It currently targets an allocation of 60 percent equity securities and 40 percent fixed income. The equity allocation is invested exclusively in what the managers believe are high-quality companies within the high yielding global equity universe. The fixed income allocation is invested primarily in intermediate-term debt securities across 14 fixed income sectors. The fund also pursues an options income strategy whereby it purchases and sells out-of-the money puts and calls, creating an options spread.

Virtus Investment Advisers has been the investment adviser to the fund and Kayne Anderson Rudnick and Newfleet Asset Management have been subadvisers since September 7, 2016. Performance and characteristics prior to that date were attained by the previous adviser using a different investment strategy.

For more information on the fund, contact shareholder services at (866) 270-7788, by email at closedendfunds@virtus.com, or through the closed end fund section on the web at www.virtus.com.

Fund Risks

An investment in the fund is subject to risk. The fund's shares may be worth less than what an investor paid for them when they are sold. The options strategy may not be successful in its objective of increasing

for them when they are sold. The options strategy may not be successful in its objective of increasing distributable income while limiting the risk of loss and could result in increased losses for investors.

About Kayne Anderson Rudnick

Kayne Anderson Rudnick (KAR) believes that superior risk-adjusted returns may be achieved through investment in high-quality companies with market dominance, excellent management, financial strength, and consistent growth, purchased at reasonable prices. KAR's investment strategy is to build a portfolio of companies that have strong, consistent growth with low business and financial risk, and hold these companies over the long term based on its conviction that the investment returns of the portfolio will mirror the financial results of these companies.

About Newfleet Asset Management

Newfleet Asset Management provides comprehensive fixed income portfolio management in multiple strategies. Newfleet leverages the knowledge and skill of a team of investment professionals with expertise in every sector of the bond market, including evolving, specialized, and out-of-favor sectors. The team employs active sector rotation and disciplined risk management to portfolio construction, avoiding interest rate bets, and remaining duration neutral to each strategy's stated benchmark.

SOURCE Virtus Global Dividend & Income Fund Inc.

For further information: Shareholder Services, (866) 270-7788, closedendfunds@virtus.com