Duff & Phelps Select Energy MLP Fund Inc. Declares Quarterly Distribution of $0.315 per Share

CHICAGO, June 10, 2015 /PRNewswire/ -- Duff & Phelps Select Energy MLP Fund Inc. (NYSE: DSE) announced a quarterly distribution of $0.315 per share, payable on August 20, 2015, to shareholders of record as of August 13, 2015 (ex-date August 11, 2015).

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.

This press release is not for tax reporting purposes but is being provided to announce the amount of the fund's distribution that has been declared by the Board of Directors. In early 2016, after definitive information is available, the fund will send stockholders a Form 1099-DIV, if applicable, specifying how the distributions paid by the fund during the prior calendar year should be characterized for purposes of reporting the distributions on a stockholder's tax return (i.e., ordinary income or return of capital).

About Duff & Phelps Investment Management
Duff & Phelps Investment Management Co., which manages more than $10 billion in mutual fund and institutional assets, is a leader in investing in utilities, master limited partnerships (MLPs), infrastructure companies and real estate investment trusts, and in developing and managing focused investment strategies for specialized clients, including nuclear decommissioning trusts. It is an affiliated manager of Virtus Investment Partners, (NASDAQ: VRTS) a distinctive partnership of boutique investment managers.

For more information about Duff & Phelps visit www.dpimc.com. For information about the fund, contact shareholder services at (866) 270-7598, by email at duff@virtus.com, or visit the DSE website, www.virtus.com/our-products/closed-end-fund-details/DSE.

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