



THE GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST

Investor Relations Contact:
Bethany Uhlein
(914) 921-5546
buhlein@gabelli.com

PRESS RELEASE

For Immediate Release

GABELLI HEALTHCARE & WELLNESS^{Rx} TRUST ANNOUNCES INITIAL CLOSING OF PRIVATE PLACEMENT OF 5.20% SERIES G CUMULATIVE PREFERRED SHARES

Rye, NY – January 18, 2023 – The Board of Trustees of The Gabelli Healthcare & Wellness^{Rx} Trust (NYSE:GRX) (the “Fund”) is pleased to announce the initial closing of a private placement of 5.20% Series G Cumulative Preferred Shares (“Series G Preferred”) with an aggregate liquidation value of \$21 million.

The Series G Preferred is non-callable until June 26, 2025, and has a liquidation preference of \$10 per share. Distributions are scheduled to be paid semiannually beginning on June 26, 2023.

This press release is not an offering of, or a solicitation to purchase, the Series G Preferred. The Series G Preferred have not been registered under the Securities Act of 1933 or any state securities laws.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing in the Fund. For more information regarding this and other information about the Fund, call:

*Bethany Uhlein
914-921-5546*

*Laurissa Martire
914-921-5399*

About The Gabelli Healthcare & Wellness^{Rx} Trust

The Gabelli Healthcare & Wellness^{Rx} Trust is a diversified, closed-end management investment company with \$270 million in total net assets whose primary investment objective is long-term growth of capital. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (OTCQX: GAMI).

NYSE: GRX
CUSIP – 36246K103