THE GABELLI MULTIMEDIA TRUST INC.

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PRESS RELEASE

For Immediate Release

GABELLI MULTIMEDIA TRUST
REINFORCES MAINTENANCE OF $0.88 PER SHARE ANNUAL DISTRIBUTION
WILL COMMENCE MONTHLY DISTRIBUTIONS IN MAY 2025

Rye, NY – April 9, 2025 – The Board of Directors of The Gabelli Multimedia Trust Inc. (NYSE: GGT) (the "Fund") has determined to begin monthly distributions to the common stock shareholders of the Fund. These distributions will provide cash flow to common stock shareholders each month.

Under its monthly distribution policy, the Fund will continue to pay a $0.22 per share quarterly distribution, with $0.07 per share paid for each of the first two months of the quarter and $0.08 per share paid in the third month of each quarter.

In light of the above policy, the Fund has declared a $0.14 per share cash distribution (covering the months of April and May) payable on May 22, 2025 to common stock shareholders of record on May 15, 2025, and a $0.08 per share cash distribution payable on June 23, 2025 to common stock shareholders of record on June 13, 2025. The distributions reflect an annualized distribution of $0.88 per share.

The Fund previously paid quarterly distributions in accordance with a "managed distribution policy" adopted pursuant to an exemptive order granted to the Fund by the Securities and Exchange Commission, which permitted the Fund to distribute long-term capital gains more frequently than the limits provided in the Investment Company Act and the rules and regulations thereunder. The Fund no longer intends to rely on this exemptive relief to maintain a managed distribution policy in connection with its monthly distributions.

The Fund currently intends to make monthly cash distributions of all or a portion of its investment company taxable income (which includes ordinary income and realized net short term capital gains) to common shareholders. The Fund also intends to make annual distributions of its realized net long term capital gains, if any. The Fund, however, may make more than one capital gain distribution to avoid paying U.S. federal excise tax. A portion of each distribution may be a return of capital. Various factors will affect the level of the Fund's income. To permit the Fund to maintain more stable distributions, the Fund may from time to time distribute more or less than the entire amount of income earned in a particular period. The Fund's distribution policy may be modified from time to time by the Board as it deems appropriate, including in light of market and economic conditions and the Fund's current, expected and historical earnings and investment performance. Because the Fund's monthly distributions are subject to modification by the Board at any time and

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the Fund's income will fluctuate, there can be no assurance that the Fund will pay distributions at a particular rate or frequency.

If the Fund does not generate sufficient earnings (dividends and interest income, less expenses, and net realized capital gain) equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a return of capital. Since this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and would be treated as a reduction in the shareholder's cost basis. Shareholders who receive the payment of a distribution consisting of a return of capital may be under the impression that they are receiving net profits when they are not. Shareholders should not assume that the source of a distribution from the Fund is net profit. The distribution rate should not be considered the dividend yield or total return on an investment in the Fund.

Based on the accounting records of the Fund currently available, each of the distributions paid to common shareholders in 2025 would be deemed 100% from paid-in capital on a book basis. This does not represent information for tax reporting purposes. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website (www.gabelli.com). The final determination of the sources of all distributions in 2025 will be made after year end and can vary from the estimates. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All individual shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2025 distributions in early 2026 via Form 1099-DIV.

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

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About The Gabelli Multimedia Trust
The Gabelli Multimedia Trust Inc. is a non-diversified, closed-end management investment company with $166 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: GGT
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