



BANCROFT FUND LTD.
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PRESS RELEASE

For Immediate Release

BANCROFT FUND LTD.

INCREASES ANNUAL DISTRIBUTION 10% TO \$1.40 FROM \$1.28

Rye, NY – August 26, 2025 – The Board of Trustees of Bancroft Fund Ltd. (NYSE American: BCV) (the “Fund”) increased the quarterly distribution to \$0.35 per share. The increased quarterly distributions will commence with the distribution payable in December 2025. This is a 10% increase from \$0.32 per share, bringing the annualized distribution rate to \$1.40 from \$1.28 per share. The increase underscores the strength of the Fund’s NAV total return of 20% year to date.

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 Bancroft Fund Ltd.

Bancroft Fund Ltd. is a diversified, closed-end management investment company with \$164 million in total net assets. BCV invests primarily in convertible securities with the objectives of providing income and the potential for capital appreciation, objectives the Fund considers to be relatively equal over the long term due to the nature of the securities in which it invests. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (OTCQX: GAMI).

NYSE American – BCV
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