



DNP SELECT INCOME FUND INC.

DNP Select Income Fund Announces Issuance of Senior Notes and Partial Repayment of Committed Lending Facility

CHICAGO, July 22, 2016 – The Board of Directors of DNP Select Income Fund Inc. (NYSE: DNP), a closed-end fund advised by Duff & Phelps Investment Management Co., today announced the successful issuance of \$300 million of Senior Notes. The fund will use the entire proceeds from the Senior Note issuance to repay \$300 million of the \$700 million principal outstanding under its committed lending facility.

The Senior Notes have been privately placed with institutional investors and will pay interest at fixed rates. The Senior Notes were issued in two series that are scheduled to mature in 7 and 10 years after issuance. The newly issued Senior Notes, like the committed lending facility, will provide leverage for the fund's common shareholders.

About the Fund

DNP Select Income Fund Inc. (NYSE: DNP) is a closed-end diversified investment management company whose investment objective is current income and long-term growth of income, with capital appreciation as a secondary objective. The fund seeks to achieve its investment objective by investing primarily in a diversified portfolio of equity and fixed income securities of companies in the public utilities industry. For more information, visit www.dnpselectincome.com or call (800) 338-8214.

About the Investment Adviser

Duff & Phelps Investment Management Co. has more than 37 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure and real estate investment trusts (REITs). For more information, visit www.dpimc.com.

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$45.7 billion under management as of March 31, 2016. Virtus provides investment management products and services to individuals and institutions through a multi-manager asset management business, comprising a number of individual affiliated managers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at www.virtus.com.

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Source: DNP Select Income Fund Inc.

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