



**FOR IMMEDIATE RELEASE**

**DELAWARE INVESTMENTS® DIVIDEND AND INCOME FUND, INC.  
ANNOUNCES CHANGE TO PORTFOLIO MANAGEMENT TEAM**

**PHILADELPHIA, July 27, 2016** — Today, Delaware Investments Dividend and Income Fund, Inc. (NYSE: DDF) (the "Fund") announced that Adam H. Brown has been appointed as a portfolio manager for the Fund. Effective today, Mr. Brown joins Babak Zenouzi, Damon J. Andres, D. Tysen Nutt Jr., Robert A. Vogel Jr., Nikhil G. Lalvani, Kristen E. Bartholdson, Wayne A. Anglace, Roger A. Early, Paul A. Matlack, Craig C. Dembek, John P. McCarthy, and Christopher M. Testa in making day-to-day investment decisions for the Fund.

**Adam H. Brown, CFA**, Senior Vice President, Senior Portfolio Manager

Adam H. Brown is a senior portfolio manager on the firm's taxable fixed income team. He manages the bank loan portfolios and is a co-portfolio manager for the high yield portfolios. Brown joined Delaware Investments in April 2011 as part of the firm's integration of Macquarie Four Corners Capital Management, where he worked since 2002. At Four Corners, he was a co-portfolio manager on four collateralized loan obligations (CLOs) and a senior research analyst supporting non-investment-grade portfolios. Before that, Brown was with the predecessor of Wells Fargo Securities, where he worked in the leveraged finance group arranging senior secured bank loans and high yield bond financings for financial sponsors and corporate issuers. He earned a bachelor's degree in accounting from the University of Florida and an MBA from the A.B. Freeman School of Business at Tulane University.

The Fund is a diversified closed-end fund. The primary investment objective is to seek high current income; capital appreciation is a secondary objective. The Fund seeks to achieve its objectives by investing, under normal circumstances, at least 65% of its total assets in income-generating equity securities, including dividend-paying common stocks, convertible securities, preferred stocks, and other equity-related securities. Up to 35% of the Fund's total assets may be invested in nonconvertible debt securities consisting primarily of high yield, high risk corporate bonds.

In addition, the Fund uses leveraging techniques in an attempt to obtain a higher return for the Fund. There is no assurance that the Fund will achieve its investment objectives.

The Fund has implemented a managed distribution policy. Under the policy, the Fund is managed with a goal of generating as much of the distribution as possible from net investment income and short-term capital gains. The balance of the distribution will then come from long-term capital gains to the extent permitted, and if necessary, a return of capital.



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**About Delaware Investments**

Delaware Investments, a member of Macquarie Group, is a global asset management firm that offers a wide variety of equity and fixed income solutions for individual and institutional investors. Delaware Investments is supported by the resources of Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial and advisory services. Visit [delawareinvestments.com](http://delawareinvestments.com) for more information.

Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. Advisory services provided by Delaware Management Business Trust, a registered investment advisor. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. For more information about Delaware Investments, visit [delawareinvestments.com](http://delawareinvestments.com) or call 800 523-1918.

Neither Delaware Investments nor its affiliates referred to in this document are authorized deposit-taking institutions for the purpose of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited (MBL), a subsidiary of Macquarie Group Limited and an affiliate of Delaware Investments. MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise. The Fund is governed by U.S. laws and regulations.

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