

“should,” “could,” “may” or similar expressions.

BlackRock cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and neither BlackRock nor any of the Funds assumes a duty to or undertakes to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

With respect to each Fund, the following factors, among others, could cause actual events to differ materially from forward-looking statements or historical performance: (1) changes in political,

economic or industry conditions, the interest rate environment or financial and capital markets, which could result in changes in the Fund's net asset value; (2) the performance of the Fund's investments; (3) the impact of increased competition; (4) the extent and timing of any Fund distributions or share repurchases; (5) the impact of legislative and regulatory actions and reforms and regulatory, supervisory or enforcement actions of government agencies relating to the Funds or BlackRock, as applicable; and (6) BlackRock's ability to attract and retain highly talented professionals.

The Annual and Semi-Annual Reports and other regulatory filings of the BlackRock Closed-End Funds with the Securities and Exchange Commission ("SEC") are accessible on the SEC's web site at www.sec.gov and on BlackRock's web site at www.blackrock.com, and may discuss these or other factors that affect the BlackRock Closed-End Funds. The information contained on our web site is not a part of this press release.

The Joint Proxy Statement/Prospectus relating to the proposed reorganization contains important information and shareholders are urged to read it. Free copies of the Joint Proxy Statement/Prospectus are available by calling BlackRock at (800) 882-0052 or on the SEC's web site at www.sec.gov.

#