



Duff & Phelps Select MLP and Midstream Energy Fund Inc.

NEWS RELEASE

FOR IMMEDIATE RELEASE

Duff & Phelps Select MLP and Midstream Energy Fund Announces Changes to Portfolio Management Team

HARTFORD, CT, February 3, 2020 – [Duff & Phelps Investment Management Co.](#), announced today that Rodney C. Clayton, CFA, senior research analyst, MLPs and Infrastructure, has been added as portfolio manager on the [Duff & Phelps Select MLP and Midstream Energy Fund Inc.](#) (NYSE: DSE). Clayton joins David D. Grumhaus, Jr., executive managing director and co-chief investment officer of Duff & Phelps, DSE's investment subadviser, as the sole portfolio managers of the closed-end fund.

Clayton, who joined Duff & Phelps' MLP (master limited partnerships) and Infrastructure team in 2016, specializes in research and analysis of mid-stream energy companies and brings a strong energy background to the team.

"I am pleased that Rodney has joined me as a portfolio manager on DSE," said Grumhaus, who has been the lead portfolio manager of the fund since its inception in 2014. "Rodney understands Duff & Phelps' research-driven, fundamental bottom-up approach and has been actively involved in the stock selection process for the fund and our other MLP and infrastructure strategies. He has helped us identify attractive opportunities for DSE and will continue to help position the portfolio for the benefit of our clients."

Prior to joining Duff & Phelps in 2016, Clayton was a senior manager and due diligence analyst at UBS Financial Services, focusing on MLP, large cap value, and equity income strategies. Earlier he was an equity research analyst at J.P. Morgan Securities covering the energy exploration and production, engineering and construction, and environmental services industries.

Clayton completed his undergraduate studies and holds a MBA from Florida A&M University and is a Chartered Financial Analyst® (CFA®) charterholder.

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Fund Risks

An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. Shares of closed-end funds may trade at a discount to their net asset value. For more information about each fund's investment objective and risks, please see the fund's annual report. A copy of the fund's most recent annual report may be obtained free of charge by contacting "Shareholder Services" as set forth at the end of this press release.

About Duff & Phelps Investment Management

Duff & Phelps Investment Management Co., the investment sub-adviser of the fund, has more than 35 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, master limited partnerships (MLPs), infrastructure, and real estate investment trusts (REITs).

For more information about Duff & Phelps visit www.dpimc.com. For information about the fund, contact shareholder services at (866) 270-7788, by email at duff@virtus.com, or visit the DSE website, www.virtus.com/our-products/closed-end-fund-details/DSE.

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