



DUFF & PHELPS

Select MLP and Midstream Energy Fund Inc.

NEWS RELEASE

FOR IMMEDIATE RELEASE

Duff & Phelps Select MLP and Midstream Energy Fund Inc. Receives Continued Listing Standard Notice from NYSE

HARTFORD, CT, April 24, 2020 – The [Duff & Phelps Select MLP and Midstream Energy Fund Inc.](#) (NYSE: DSE), a closed-end fund, today announced it has been notified by the New York Stock Exchange that it is not in compliance with the NYSE's continued listing standards because the average closing price of its shares over a consecutive 30-day trading period had fallen below \$1.00 per share, which is the minimum average closing price per share required to maintain listing on the NYSE.

In response, the fund notified the NYSE of its previously announced proposal to liquidate and dissolve the fund. The liquidation proposal, which requires the approval of shareholders, has been submitted for approval at the fund's annual shareholder meeting, scheduled for May 21, 2020. Given the liquidation proposal, the fund does not expect to have to take any additional measures to regain compliance with the minimum share price requirement. However, if the fund has not liquidated and dissolved prior to the deadline for compliance, the fund will take appropriate action in the best interest of shareholders.

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 premium or discount to their net asset value. For more information about the 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 at (866) 270-7788, by email at duff@virtus.com, or by visiting the [DSE website](#).

Forward-Looking Information

This press release contains statements that are, or may be considered to be, forward-looking statements. All statements that are not historical facts, including statements about beliefs or expectations, are "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements may be identified by such forward-looking terminology as "expect," "estimate," "plan," "intend," "believe," "anticipate," "may," "will," "should," "could," "continue," "project," or similar statements or variations of such terms. Forward-looking statements are based on a series of expectations, assumptions, and projections; are not guarantees of future results or performance; and may involve risks and uncertainty. All forward-looking statements are as of the date of this release only; the fund undertakes no obligation to update or review any forward-looking statements. The fund can give no assurance that such expectations or forward-looking statements will prove to be correct. Actual results may differ materially. You are urged to carefully consider all such factors.

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Shareholder Services:

DSE Fund Services

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