



NEWS RELEASE

# Merger of Duff & Phelps Select MLP and Midstream Energy Fund Inc. Into Virtus Duff & Phelps Select MLP and Energy Fund Completed; Share Conversion Price Announced

6/28/2021

HARTFORD, Conn., June 28, 2021 /PRNewswire/ -- The merger of Duff & Phelps Select MLP and Midstream Energy Fund Inc. (NYSE: DSE), a closed-end fund, with and into Virtus Duff & Phelps Select MLP and Energy Fund (I Shares: VLPIX) was completed as of the close of business on Friday, June 25. The merged fund continues to have the ticker "VLPIX" and CUSIP 92835M695, and as an open-end fund it continuously offers its shares which may also be redeemed on any business day of the fund as described in its prospectus.

Prior to the open of trading on the NYSE today, each share of DSE common stock converted into an equivalent dollar amount (to the nearest \$0.0001) of shares of VLPIX. The conversion price was based on each fund's net asset value (NAV) per share calculated at the close of business on Friday, June 25, 2021:

DSE	\$9.4704
VLPIX	\$8.7643

Based upon those conversion prices, former DSE shareholders received 1.080565 shares of common stock of VLPIX for every share of DSE common stock they held at the time of the merger.

## About the Fund

The **Virtus Duff & Phelps Select MLP and Energy Fund** seeks attractive risk-adjusted total returns by investing in North American energy infrastructure. The highly experienced portfolio team applies a disciplined, bottom-up investment process, focusing on energy midstream master limited partnerships (MLPs), general partners (GPs), and C-Corporations that own midstream oil and natural gas assets backed by long-term, fee-based contracts.

Please consider the investment objectives, risks, charges, and expenses of the fund carefully

before investing. The prospectus contains this and other information about the fund. For this and other information about any Virtus mutual fund, contact your financial representative, call 1-800-243-4361, or visit **Virtus.com**. Read the prospectus carefully before you invest or send money.

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Investing involves risk, including possible loss of principal.

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