

## **Virtus Convertible & Income Fund, Virtus Convertible & Income Fund II Commence Tender Offers for Outstanding Auction Rate Preferred Shares**

HARTFORD, CT, October 3, 2022 –[Virtus Convertible & Income Fund](#) (NCV) and [Virtus Convertible & Income Fund II](#) (NCZ) (each, a “Fund” and, together, the “Funds”), announced that each Fund today commenced a voluntary tender offer (each, a “Tender Offer” and, together, the “Tender Offers”) for up to 100% of its outstanding auction rate preferred shares (“ARPS”), at a price equal to 97.95% of the ARPS per share liquidation preference of \$25,000 per share (or \$24,487.50 per share), plus any unpaid ARPS dividends accrued through the expiration date of each Tender Offer.

The Tender Offers commenced today at 12:01 a.m. Eastern Time and will expire at 11:59 p.m. Eastern Time on November 1, 2022, unless otherwise extended. It is expected that the payment of the tender offer proceeds will be made as soon as practicable after the expiration date of the Tender Offers, or such later date to which the Tender Offers may be extended.

This announcement is not a recommendation, an offer to purchase, or a solicitation of an offer to sell the ARPS of the Funds. The Funds will file with the Securities and Exchange Commission (“SEC”) a tender offer statement on Schedule TO and related exhibits, including an offer to purchase, a related letter of transmittal and other related documents (the “Tender Offer Documents”). The Tender Offer Documents were mailed or distributed electronically to ARPS holders starting today. These and other filed documents also will be available to ARPS holders free of charge on the [SEC’s website](#) and on each Fund’s page in the [closed-end fund](#) section of [virtus.com](#). ARPS holders may obtain further information regarding the Tender Offers from Georgeson LLC, the Funds’ Depository Agent and Information Agent for the Tender Offers, by calling (866) 785-7395 for NCV and (866) 857-2624 for NCZ.

### **About the Fund**

[Virtus Convertible & Income Fund](#) and [Virtus Convertible & Income Fund II](#) each have an investment objective to provide total return through a combination of capital appreciation and high current income. Virtus Investment Advisers, Inc. is the investment adviser and [Voya Investment Management](#) is the subadviser to the Funds. For more information on the Funds, contact Shareholder

Services at (866) 270-7788, by email at [closedendfunds@virtus.com](mailto:closedendfunds@virtus.com), or through the [closed-end funds](#) section of [virtus.com](http://virtus.com).

### **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 as set forth at the bottom of this press release.

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### **For Further Information:**

Shareholder Services

(866) 270-7788

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