

BOULDER GROWTH & INCOME FUND, INC. DECLARES INCREASE IN MONTHLY DIVIDENDS

Boulder, CO (Business Wire) – November 10, 2016 – Boulder Growth & Income Fund, Inc. (NYSE:BIF) announced today that its Board of Directors declared a dividend of \$0.034 per common share for each of the months of November 2016, December 2016, and January 2017. These dividends are being paid as part of BIF's monthly managed distribution program under which BIF will make per share distributions of \$0.034 per month, or approximately \$0.4088 per year. This represents an increase of 3.03% over the prior distribution amounts. As of market close on November 9, 2016, the distribution amounts to approximately 4.9% of market price and 3.9% of net asset value ("NAV") on an annualized basis.

Due to the current discount of BIF's market price to its per share NAV, and the fact that distributions are made in cash (i.e., at NAV), the next distribution will be accretive to BIF's market-price-based return. If shares in BIF continue to trade at a discount at the time of future distributions, then these distributions will also be accretive to BIF's market-price-based return.

For the month of November, the dividend will be payable in cash on November 30, 2016 to holders of record on November 22, 2016, and the Fund will trade ex-dividend on November 18, 2016. For the month of December, the dividend will be payable in cash on December 30, 2016 to holders of record on December 22, 2016, and the Fund will trade ex-dividend on December 20, 2016. For the month of January, the dividend will be payable on January 31, 2017 to holders of record on January 24, 2017 and the Fund will trade ex-dividend on January 20, 2017. The timing and character of distributions for federal income tax purposes are determined in accordance with income tax regulations which may differ from GAAP. As such, all or a portion of these distributions may be reportable as taxable income on both your 2016 and 2017 federal income tax returns. The final tax character of any distribution declared in 2016 will be determined in January 2017 and reported to you on IRS Form 1099-DIV. The final tax character of any distribution declared in 2017 will be determined in January 2018 and reported to you on IRS Form 1099-DIV.

As previously announced, the Board instituted a monthly managed distribution program in accordance with its Section 19(b) exemptive order in November 2015. In adopting the program, the Fund seeks to provide a regular monthly distribution to its common stockholders which is not dependent on the amount of income earned or capital gains realized by the Fund.

For more information on the Fund, please visit us on the web at www.bouldershelfunds.net.

Contact:

Fund Administrative Services, LLC
Brandon Krinhop, 303-449-0426