

BOULDER GROWTH & INCOME FUND, INC. DECLARES MONTHLY DIVIDENDS

Boulder, CO (Business Wire) – May 12, 2017 – 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 May, June and July 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 \$0.408 per year. As of market close on May 11, 2017, the distribution amounts to approximately 4.3% of market price and 3.6% 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 months of May, June and July the dividend will be payable in cash to stockholders of record per the following critical dates:

Pay Date	Record Date	Ex-Dividend Date	Amount Per Share
May 31, 2017	May 23, 2017	May 19, 2017	\$0.034
June 30, 2017	June 23, 2017	June 21, 2017	\$0.034
July 31, 2017	July 24, 2017	July 20, 2017	\$0.034

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 your 2017 federal income tax returns. 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.bouldersfunds.net.

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