

**FOR IMMEDIATE RELEASE:**

**DELAWARE INVESTMENTS® COLORADO MUNICIPAL INCOME FUND, INC.  
ANNOUNCES CHANGE TO PORTFOLIO MANAGEMENT TEAM**

**Philadelphia, February 13, 2009** – Today, Delaware Investments Colorado Municipal Income Fund, Inc. (ASE: VCF) (the “Fund”) announced that Robert F. Collins will no longer serve as portfolio manager to the Fund effective at the close of business on March 30, 2009. The rest of the portfolio management team, consisting of Joseph R. Baxter, Denise A. Franchetti, and Stephen J. Czepiel, will continue to manage the Fund after March 30.

**About the Fund:**

The investment objective of the Fund is to provide current income exempt from federal income tax and from the personal income tax of Colorado, consistent with the preservation of capital.

**About Delaware Investments:**

Delaware Investments, an affiliate of Lincoln Financial Group, is a Philadelphia-based diversified asset management firm with more than \$115 billion in assets under management as of December 31, 2008. Through a broad range of managed accounts and portfolios, mutual funds, retirement accounts, sub-advised funds and other investment products, Delaware Investments provides investment services to individual investors and to institutional investors such as private and public pension funds, foundations, and endowment funds. Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. For more information on Delaware Investments, visit the company at [www.delawareinvestments.com](http://www.delawareinvestments.com) or for shareholder related questions, call 800 523-1918. Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE: LNC) and its affiliates. For more information on Lincoln Financial Group, visit [www.lincolnfinancial.com](http://www.lincolnfinancial.com).

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