



FOR IMMEDIATE RELEASE

Dividend declaration:

**DELAWARE INVESTMENTS® DIVIDEND AND INCOME FUND, INC.
ANNOUNCES DIVIDENDS**

PHILADELPHIA, December 1, 2015 — Today, Delaware Investments Dividend and Income Fund, Inc. (the “Fund”), a New York Stock Exchange–listed closed-end fund trading under the symbol “DDF,” declares a monthly dividend of \$0.0525 per share. This dividend is payable Dec. 31, 2015, to shareholders of record at the close of business on Dec. 11, 2015. The ex-dividend date will be Dec. 9, 2015.

The Fund is a diversified closed-end fund. The primary investment objective is to seek high current income; capital appreciation is a secondary objective. The Fund seeks to achieve its objectives by investing, under normal circumstances, at least 65% of its total assets in income-generating equity securities, including dividend-paying common stocks, convertible securities, preferred stocks, and other equity-related securities. Up to 35% of the Fund’s total assets may be invested in nonconvertible debt securities consisting primarily of high yield, high risk corporate bonds. In addition, the Fund uses leveraging techniques in an attempt to obtain a higher return for the Fund. There is no assurance that the Fund will achieve its investment objectives.

The Fund has implemented a managed distribution policy. Under the policy, the Fund is managed with a goal of generating as much of the distribution as possible from net investment income and short-term capital gains. The balance of the distribution will then come from long-term capital gains to the extent permitted, and if necessary, a return of capital. Under provisions enacted as part of the Regulated Investment Company Modernization Act of 2010, a distribution will be treated as a nontaxable return of capital to the extent the Fund’s current year capital gains are offset by capital loss carryovers from prior years. However, for federal income tax purposes, the use of capital loss carryovers arising in Fund tax years beginning before Nov. 30, 2011 will convert (to the extent of such current year gains) what would otherwise be nontaxable returns of capital into distributions taxable as ordinary income. The use of such capital loss carryovers in this circumstance will produce no tax benefit for shareholders, and the capital loss carryovers available to offset future capital gains of the Fund will be reduced. The actual determination of the source of the Fund’s distributions can be made only at year end. Shareholders should receive written notification regarding the actual components and tax treatments of all Fund distributions for the calendar year 2015 in early 2016.

About Delaware Investments

Delaware Investments, a member of Macquarie Group, is a global asset management firm that offers a wide variety of equity and fixed income solutions for individual and institutional investors. Delaware Investments is supported by the resources of Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial and advisory services. Visit delawareinvestments.com for more information.

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Neither Delaware Management Company nor its affiliates noted in this document are authorized deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.

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Investors

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