

Press release

PHILADELPHIA, May 27, 2021

For immediate release

Delaware Enhanced Global Dividend and Income Fund announces self-tender offer for up to five percent of its shares

Delaware Enhanced Global Dividend and Income Fund (NYSE: DEX) (the “Fund”) announced today that its Board of Trustees has authorized an issuer tender offer to purchase for cash up to 594,367 of its common shares, representing five percent of its issued and outstanding common shares, without par value. The tender offer will commence on Wednesday, June 2, 2021, and will expire, unless extended, at 11:59 p.m., New York City time, on Tuesday, June 29, 2021. Subject to various terms and conditions described in offering materials to be distributed to shareholders: (1) purchases will be made at a price per share equal to 98% of the Fund’s net asset value per share as of the close of trading on the first business day after the expiration of the offer; and (2) if more shares are tendered than the amount the Board has authorized to purchase, the Fund will purchase a number of shares equal to the offer amount on a prorated basis.

The Fund’s common shares have recently traded at a discount to their net asset value per share. During the pendency of the tender offer, the current net asset value per share will be available by telephone at 888 605-8334 or on the Fund’s website at delawarefunds.com/closed-end.

The Fund’s primary investment objective is to seek current income, with a secondary objective of capital appreciation. The Fund invests globally in dividend-paying or income-generating securities across multiple asset classes, including but not limited to: equity securities of large, well-established companies; securities issued by real estate companies (including real estate investment trusts and real estate industry operating companies); debt securities (such as government bonds; investment grade and high risk, high yield corporate bonds; and convertible bonds); and emerging market securities. The Fund also uses enhanced income strategies by engaging in dividend capture trading; option overwriting; and realization of gains on the sale of securities, dividend growth, and currency forwards. There is no assurance that the Fund will achieve its investment objectives.

Under normal market conditions, the Fund will invest: (1) at most 60% of its net assets in securities of U.S. issuers; and (2) at least 40% of its net assets in securities of non-U.S. issuers, unless market conditions are not deemed favorable by the Manager, in which case, the Fund would invest at least 30% of its net assets in securities of non-U.S. issuers; and 3) the Fund may invest up to 25% of its net assets in securities issued by real estate companies (including real estate investment trusts and real estate industry operating companies). In addition, the Fund utilizes leveraging techniques in an attempt to obtain higher return for the Fund.

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. A return of capital may occur for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with ‘yield’ or ‘income’. Even though the Fund may realize current year capital gains, such gains may be offset, in whole or in part, by the Fund’s capital loss carryovers from prior years.

Under the Fund's managed distribution policy, the Fund makes monthly distributions to common shareholders at a targeted annual distribution rate of 6.5% of the Fund's average NAV per share. The Fund will calculate the average NAV per share from the previous three full months immediately prior to the distribution based on the number of business days in those three months on which the NAV is calculated. The distribution will be calculated as 6.5% of the prior three month's average NAV per share, divided by 12. The Fund will generally distribute amounts necessary to satisfy the Fund's managed distribution policy and the requirements prescribed by excise tax rules and Subchapter M of the Internal Revenue Code. This distribution methodology is intended to provide shareholders with a consistent, but not guaranteed, income stream and a targeted annual distribution rate and is intended to narrow any discount between the market price and the NAV of the Fund's common shares, but there is no assurance that the policy will be successful in doing so. The methodology for determining monthly distributions under the Fund's managed distribution policy will be reviewed at least annually by the Fund's Board of Trustees, and the Fund will continue to evaluate its distribution in light of ongoing market conditions.

Shareholders are advised to read the offer to purchase when it is available, as it contains important information.

The offer to purchase and other documents filed by the Fund with the U.S. Securities and Exchange Commission (SEC), including the Fund's annual report for the fiscal year ended November 30, 2020, are or will be available without cost at the Commission's website (sec.gov) or by calling the Fund's Information Agent.

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