

FOR IMMEDIATE RELEASE

**DELAWARE INVESTMENTS DIVIDEND AND INCOME FUND, INC. ANNOUNCES THE
RETIREMENT OF PATRICK P. COYNE**

PHILADELPHIA, May 22, 2015 — Today, Delaware Investments Dividend and Income Fund, Inc. (the “Fund”), a New York-Stock Exchange-listed closed-end management investment company trading under the symbol “DDF,” announced that effective May 23, 2015, Patrick P. Coyne has resigned as Director, President, and Chief Executive Officer of the Fund in connection with his previously announced retirement from Delaware Investments, the Fund’s investment manager. Effective May 23, 2015, Roger A. Early, currently the Managing Director, Head of Fixed Income Investments, will replace Mr. Coyne as the Fund’s President and Chief Executive Officer. As previously announced, Thomas L. Bennett succeeded Mr. Coyne as Chairman of the Fund’s Board on March 1, 2015. The team responsible for managing the Fund’s assets will remain in place.

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.

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.

Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. Advisory services provided by Delaware Management Business Trust, a registered investment advisor. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. For more information about Delaware Investments, visit delawareinvestments.com or call 800 523-1918.



Investments in the Fund is not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 and its holding companies, including their subsidiaries or related companies (the "Macquarie Group"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Fund, the repayment of capital from the Fund, or any particular rate of return.

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Investors

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