

**THE SWISS HELVETIA FUND, INC. DECLARES
SPECIAL DISTRIBUTION OF \$3.00 PER SHARE**

Press Release – For Immediate Release

New York, New York—March 24, 2025

As previously announced, on February 21, 2025, stockholders of The Swiss Helvetia Fund, Inc. (the “Fund”) (NYSE: SWZ) met and voted to approve the following: (1) an investment advisory agreement between the Fund and Bulldog Investors, LLP (which will become effective on March 31, 2025); (2) replacement of the Fund’s fundamental investment objective of capital appreciation by investing in equity and equity-linked securities of Swiss companies with a non-fundamental investment objective of providing long-term total return; and (3) changes to the Fund’s fundamental investment restrictions in order to expand the types of investments the Fund can make to meet its new investment objective. Also, as previously announced, the Fund’s Board of Directors subsequently authorized (1) the sale of substantially all of the Fund’s portfolio securities and (2) an intent to declare a special cash distribution (consisting substantially or entirely of long-term capital gains) equal to approximately 30% of the Fund’s net assets. Consistent with these developments, the Fund today announced a special cash distribution of \$3.00 per share of the Fund’s common stock to be paid on April 7, 2025 to record holders as of April 3, 2025.

Since the cash distribution exceeds 25% of the Fund’s current share price, the NYSE will apply “due bill” procedures, whereby the Fund’s shares will trade with a \$3.00 per share due bill (equal to the amount of the cash distribution) if such trades settle on any date from April 4, 2025 until April 7, 2025 (the “due bill period”). This means that a purchaser of shares of the Fund during the due bill period will be entitled to receive a due bill payment of \$3.00 per share from the seller and a seller of the Fund’s shares during the due bill period will be obligated to pay \$3.00 per share to the buyer. The ex-dividend date for trades made during the due bill period will be April 8, 2025, the first business day following the payment date of April 7, 2025.

Due bills obligate a seller of securities to deliver a cash payment equal to the cash distribution payable on such securities to the buyer. Due bill obligations are customarily settled between the brokers representing buyers and sellers of the securities. The Fund has no obligation regarding the processing or taxable consequences related to the due bills. Buyers and sellers of the Fund’s shares during the due bill period should consult their brokers before trading to ensure they understand the effect of the NYSE’s due bill procedures.

The precise composition of the special distribution for accounting and tax reporting purposes will depend upon the Fund’s investment experience during its full fiscal year and may be subject to changes based on tax regulations. The Fund will send each stockholder a Form 1099-DIV for the calendar year that explains how to report all distributions for federal income tax purposes.

In view of the aforementioned developments, the Board has determined to (1) suspend the Fund’s managed distribution plan until further notice, and (2) change the name of the Fund to “Total Return Securities Fund,” which is expected to take effect on March 31, 2025.

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About The Swiss Helvetia Fund, Inc.

The Fund (www.swzfund.com) is a non-diversified, closed-end investment company. Its shares are currently listed on the NYSE under the symbol "SWZ."

Closed-end funds, unlike open-end funds, are not continuously offered. Typically, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds may trade at a discount or at a premium to net asset value. The price of the Fund's shares is determined by a number of factors, several of which are beyond the control of the Fund. Therefore, the Fund cannot predict whether its shares will trade at, below, or above net asset value.

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