

## **Advent Convertible and Income Fund (NYSE: AVK) Announces Preliminary Results of Rights Offering**

New York, NY – October 18, 2024 – Advent Convertible and Income Fund (NYSE: AVK) (the “Fund”) today announced the completion and preliminary results of its transferable rights offering (the “Offer”) which commenced on September 20, 2024 and expired on October 17, 2024 (the “Expiration Date”). The Offer entitled Rights holders to subscribe for common shares of beneficial interest (“Common Shares”) of the Fund. Pursuant to the Offer, the Fund issued one transferable right (a "Right") for each Common Share held by shareholders of record as of September 20, 2024. Holders of Rights were entitled to purchase one new Common Share for every three rights held (1 for 3).

The subscription price for the Common Shares to be issued in the Offer was \$11.28 per Common Share, which was equal to 90% of the net asset value per Common Share as of the Expiration Date.

Based on the preliminary results, the Rights exercised in the Offer (including pursuant to over-subscription requests and notices of guaranteed delivery) will result in the issuance and sale of approximately 9,540,946 Common Shares and the gross proceeds of the Offer are expected to be approximately \$108 million.

The Common Shares subscribed for will be issued after completion of the allocation of the over-subscription Common Shares and receipt of all shareholder payments. The Common Shares subscribed for are expected to be issued on or about October 25, 2024. The Subscription Agent for the Offer will return to subscribing rights holders the full amount of any excess payments.

The final results of the Offer will be announced at a later date.

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**This document is not an offer to sell any securities and is not soliciting an offer to buy any securities in any jurisdiction where the offer or sale is not permitted. This document is not an offering, which can only be made by a prospectus supplement and accompanying prospectus. Investors should consider the Fund’s investment objectives, risks, charges and expenses carefully before investing. The Fund’s prospectus supplement and accompanying prospectus contain this and additional information about the Fund.**

**For further information regarding the Offer, or to obtain a prospectus supplement and the accompanying prospectus, please contact the Fund’s information agent:**

**EQ Fund Solutions, LLC  
55 Challenger Road, Suite 201  
Ridgefield Park, New Jersey 07660  
(866) 342-1635**

## **Additional Information About the Fund**

The Fund is a diversified, closed-end management investment company with an investment objective of providing total return through a combination of capital appreciation and current income. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its net assets, plus any borrowings for investment purposes, in a diversified portfolio of convertible securities and non-convertible income producing securities. The Fund's shares are traded on the New York Stock Exchange under the symbol "AVK."

## **About Advent Capital Management, LLC**

Advent is an SEC-registered investment adviser headquartered in New York, NY. Advent's investment discipline emphasizes capital structure research, encompassing equity fundamentals as well as credit research, with a focus on cash flow and asset values while seeking to maximize total return.

## **About Guggenheim Investments**

Guggenheim Investments includes Guggenheim Funds Distributors, LLC (the servicing agent for the Fund). Advent Capital Management, LLC serves as Adviser for the Fund and is not affiliated with Guggenheim.

## **IMPORTANT INFORMATION**

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although the Fund and the Adviser believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the company's reports that are filed with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, the Fund and the Adviser do not assume a duty to update this forward-looking statement.

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NO BANK GUARANTEE

MAY LOSE VALUE