

The Mexico Equity and Income Fund Announces Non-Transferable Rights Offering

August 16, 2021 -- The Mexico Equity and Income Fund, Inc. (“the Fund”) (NYSE: MXE) announced today that its Board of Directors has approved the terms of a non-transferable rights offering to purchase additional shares of its common stock.

The Fund will issue to its stockholders of record on August 27, 2021 non-transferable rights to subscribe for up to an aggregate of 1,786,463 shares of the Company’s common stock. Record date stockholders will receive one right for each share of common stock owned on the record date. The rights will entitle holders to purchase at the subscription price one new share of stock for every full right held. Rights holders who fully exercise their rights will also be entitled to subscribe, subject to certain limitations set forth in the prospectus (which shall be available on the website of the Securities and Exchange Commission at www.sec.gov) and subject to allotment, for additional shares of stock that were not subscribed for by other rights holders. Rights holders may exercise their rights until 5:00 p.m., New York City time on October 1, 2021, unless extended (the “Expiration Date”). If there are not enough unsubscribed shares available to honor all additional subscription requests, the Fund may, in its sole discretion, issue additional shares up to 200% of the shares available in the offering to honor additional subscription requests.

The subscription price for the shares to be issued will be equal to 92.5% of the volume weighted average market price per share for the three consecutive trading days ending on the trading day after the Expiration Date. Because the subscription price will be determined after the Expiration Date, rights holders will not know the actual subscription price at the time of exercise. Rights holders will be required to pay for the shares subscribed for at the estimated subscription price set forth in the prospectus (and may be required to pay an additional amount or receive a partial refund, depending on the actual subscription price).

The rights offering will be made pursuant to an effective registration statement on Form N-2 filed with the Securities and Exchange Commission.

This press release is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

For more information, please call InvestorCom, the Fund’s information agent at (877) 972-0090.

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