

22 March 2017

**Gabelli Value Plus+ Trust Plc
("the Company")**

Update on Potential Issue of New Equity Capital

Further to their announcement on 7 March 2017 of a possible issue of new equity capital, the Board of Directors of Gabelli Value Plus+ Trust Plc are pleased to confirm that in the light of supportive feedback from existing shareholders and potential new investors they have resolved to proceed with a proposed issue of C shares. Existing shareholders will be offered the right to participate in the issue.

Further proposed details of the C share, including its structure, timing and size, will be subject to prevailing market conditions and will be announced by the Board in due course.

Any issue of shares will be subject to the approval of a prospectus by the UK Listing Authority.

For more information, please contact:

Stifel Nicolaus Europe Limited

+44 (0)20 7710 7600

Neil Winward

Mark Bloomfield

Gaudi Le Roux

Kepler Partners

+44 (0)20 3384 8796

Hugh van Cutsem

Julie Pharaoh, TMF Corporate Secretarial Services Limited

Email: gabellicompany.secretary@tmf-group.com

Legal Entity Identifier: 213800FZFN1SD1GNNZ11