

**THE SWISS HELVETIA FUND, INC. ANNOUNCES
DIRECTOR NOMINATIONS AND RESIGNATIONS**

Press Release – For Immediate Release

New York, New York—April 17, 2017

The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a non-diversified registered closed-end investment company, today announced that the Board of Directors of the Fund has nominated Fred J. Ricciardi as a non-interested Class I Director and Jean E. Hoysradt as a non-interested Class III Director, to stand for election by stockholders at the Fund's 2017 Annual Meeting of Stockholders. The Fund also announced that Jean-Marc Boillat has resigned from the Board, and that David R. Bock intends to resign from the Board effective upon the commencement of the 2017 Annual Meeting, each for personal reasons. Mr. Ricciardi has been appointed by the Board as a Class I Director of the Fund, effective immediately, and will serve the remainder of Mr. Boillat's term, which will expire in 2019, if elected by stockholders at the Annual Meeting. Ms. Hoysradt will commence service as a Director of the Fund, and serve the remainder of Mr. Bock's term, which will expire in 2018, if elected by stockholders at the Annual Meeting.

Mr. Ricciardi has an extensive financial, business and investment management background, having served for nearly 40 years in the investment management industry. He spent substantially all of his career with The Bank of New York Mellon Corporation (BNY Mellon), its affiliates or its predecessors, including The Bank of New York (BNY). Most recently, he served as an Executive Vice President leading business strategy and mergers and integrations for BNY Mellon's Asset Servicing business line, having also led the integration of BNY's business line merger with Mellon Financial Corporation in 2007. He also served as the Head of Global Funds Servicing and was in charge of expanding and implementing BNY's global business in Europe, serving as director or chairman of several affiliated entities, including BNY International Financing Corp. and The Bank of New York Europe, Ltd. Mr. Ricciardi currently serves as a consultant to financial services companies, and is a member of the Board of Directors of the Pioneer Funds.

Ms. Hoysradt served as Chief Investment Officer of Mousse Partners Limited, a private investment office based in New York, from 2001 to 2015. She served as Senior Vice President and Head of the Investment and Treasury Departments at New York Life Insurance Company from 1991 to 2000, and previously held positions in investment banking and investment management at Manufacturers Hanover Trust Company, The First Boston Corporation and The Equitable Life Assurance Society of the U.S. Ms. Hoysradt is a member of the Board of Directors of W. P. Carey Inc., and served as Vice Chairman of the Board's Investment Committee from June 2015 to January 2017. Ms. Hoysradt also is a member of Duke University Management Company's Board of Directors, and is Chair of its Audit Committee.

In addition to Mr. Ricciardi and Ms. Hoysradt, Claus Helbig, a current Class II Director of the Fund, will stand for election at the 2017 Annual Meeting. Mr. Helbig was last elected by stockholders in 2014 to serve until the 2017 Annual Meeting. If elected, Mr. Helbig will serve a three-year term until the Annual Meeting of Stockholders in 2020, or until his successor is duly elected and qualified. As publicly announced by the Fund on December 6, 2016, Richard A. Brealey and Samuel B. Witt, III, Esq., who, along with Mr. Helbig, currently serve as Class II Directors of the Fund, will not stand for re-election by the Fund's stockholders at the 2017 Annual Meeting in accordance with the Fund's long-standing retirement policy. Upon the commencement of the 2017 Annual Meeting, the size of the Board will be five Directors.

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About The Swiss Helvetia Fund, Inc.

The Fund (www.swzfund.com) is a non-diversified, closed-end investment company seeking long-term capital appreciation through investment in equity and equity-linked securities of Swiss companies. Its shares are listed on the NYSE under the symbol "SWZ." The Fund seeks to achieve its investment objective by investing generally in Swiss equity and equity-linked securities that are traded on a Swiss stock exchange, traded at the pre-bourse level of one or more Swiss stock exchanges, traded through a market maker or traded over the counter in Switzerland. The Fund also may invest in Swiss equity and equity-linked securities of Swiss companies that are traded on other major European stock exchanges.

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 frequently trade at a discount 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.

The Fund is managed by Schroder Investment Management North America Inc.

About Schroder Investment Management North America Inc.

Schroder Investment Management North America Inc. and Schroder Investment Management North America Limited, investment advisors registered with the U.S. SEC, are units of Schroders plc (SDR.L), a global asset management company with approximately \$490.7 billion under management as of December 31, 2016. Schroder's clients include major financial institutions including banks and insurance companies, as well as local and public authorities, public and private pension funds, endowments and foundations, intermediaries and advisors, as well as high net worth individuals and retail investors. The firm has built one of the largest networks of offices of any dedicated asset management company with more than 400 portfolio managers and analysts covering the world's investment markets, offering a comprehensive range of products and services.

Schroder Investment Management North America Inc. provides asset management products and services to clients in the U.S. and Canada. Schroder Investment Management North America Inc. is an indirect, wholly-owned subsidiary of Schroders plc, a U.K. public company with shares listed on the London Stock Exchange.

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of the Fund's shares in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.