

THE SWISS HELVETIA FUND, INC. ANNOUNCES INTENTION TO SEEK STOCKHOLDER APPROVAL TO DECLASSIFY ITS BOARD OF DIRECTORS

Press Release – For Immediate Release

New York, New York—November 7, 2016

The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a non-diversified registered closed-end investment company, announced today that its Board of Directors has voted to amend the Fund's charter to declassify the Board, subject to the approval of the Fund's stockholders. The Board will ask stockholders to approve the necessary amendments to the Fund's charter at the Fund's next Annual Meeting currently scheduled for June 27, 2017. The declassification of the Board will become effective only upon the approval of the amendments to the Fund's charter by a majority of the Fund's outstanding voting securities eligible to vote at the Annual Meeting. The Board anticipates that its declassification, if approved by the Fund's stockholders, will be effected in a phased-in manner.

Detailed information on the proposal will be included in the Fund's proxy materials that currently are anticipated to be mailed in May 2017 to stockholders of record. In addition, the Board will act to amend the Fund's by-laws, effective upon the amendments to the Fund's charter, to remove provisions providing for Board classification.

"The Fund has a long history of strong corporate governance and the Board has dedicated a great deal of time to carefully reviewing and considering the arguments both for and against a classified structure," said Brian A. Berris, Chairman of the Fund's Board of Directors. "As a result, and after attributing significant weight to stockholder input at the Fund's 2016 Annual Meeting, the Board believes it is advisable to recommend its declassification to the Fund's stockholders."

Mr. Berris also commented on the timing of the announcement, noting that "the Board believes accelerating the announcement of its recommendation to declassify is important in light of recent requests the Fund has received to call a special meeting of its stockholders to consider a similar proposal."

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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 \$487.1 billion under management as of September 30, 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.

Additional Information and Where To Find It

This communication may be deemed to be solicitation material in connection with the Fund's 2017 Annual Meeting of Stockholders. The Fund will be filing documents with the U.S. Securities and Exchange Commission (the "SEC") in connection with the 2017 Annual Meeting of Stockholders, including the filing by the Fund of a proxy statement. **STOCKHOLDERS ARE URGED TO READ THE FUND'S PROXY STATEMENT AND ACCOMPANYING PROXY CARD FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS WHEN IT BECOMES AVAILABLE, AS WELL AS OTHER DOCUMENTS FILED WITH THE SEC, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Shareholders may obtain these documents (when they are available) free of charge at the SEC's website, <http://www.sec.gov>, and on the Fund's website, <http://www.swzfund.com>. The final Proxy Statement for the 2017 Annual Meeting of Shareholders will be mailed to shareholders of record the Fund in May 2017.

Participants in Solicitation

The Fund and its directors and executive officers may be deemed to be participants in the solicitation of proxies from stockholders in connection with the Fund's 2017 Annual Meeting of Stockholders. Information concerning such participants and their direct or indirect interests, including their beneficial ownership in the Fund's common stock, is available in the Fund's Proxy Statement for the 2016 Annual Meeting of Stockholders filed with the SEC on May 4, 2016, and will be set forth in the Proxy Statement and other relevant materials to be filed with the SEC in connection with the 2017 Annual Meeting of Stockholders when it becomes available. Information regarding the direct and indirect beneficial ownership of the Fund's directors and executive officers in the Fund's common stock also is included in their respective SEC filings on Forms 3, 4 and 5.