

THE SWISS HELVETIA FUND, INC. ANNOUNCES DIRECTOR REPLACEMENT AND PLANNED DIRECTOR RETIREMENTS

Press Release – For Immediate Release

New York, New York—December 6, 2016

The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a non-diversified registered closed-end investment company, today announced that it was informed that one of its Directors, Margaret M. Cannella, passed away on November 24, 2016. The Fund and its Board of Directors are deeply saddened by Ms. Cannella's untimely passing and extends its sincere condolences to her family.

The Board has approved the appointment of Mr. Jay S. Calhoun to fill Ms. Cannella's position as a non-interested Class I Director of the Fund to serve until the Fund's 2019 Annual Meeting or until his successor is duly elected and qualified. Mr. Calhoun currently serves as Treasurer of Carnegie Mellon University, where he is responsible for cash and liquidity management, short-term investment, borrowing and investment support for the University's retirement plans. He also has served as a board member of the Schroder family of mutual funds advised by Schroder Investment Management North America Inc., the Fund's investment adviser. Previously, Mr. Calhoun served for nearly 20 years in senior executive capacities for New York Life Insurance Company and New York Life International, including serving as President and CEO of New York Life Capital Corporation.

In addition, the Fund today announced that two of its Class II Directors, Richard A. Brealey and Samuel B. Witt, III, Esq., will not stand for re-election by the Fund's stockholders at the Fund's 2017 Annual Meeting. Consistent with the Board's stated retirement policy, a Director who attains the age of 80 during his or her service on the Board of Directors is generally ineligible for re-nomination to the Board at the conclusion of the term during which he or she attains such age. The Board intends to reduce its size from seven to five Directors concurrent with the expiration of the terms of Messrs. Brealey and Witt next year. The Board continues to intend to seek stockholder approval to declassify its structure, through amendments to the Fund's charter, at the Fund's 2017 Annual Meeting.

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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.