THE SWISS HELVETIA FUND, INC. ANNOUNCES 2023 REPURCHASE PROGRAM

Press Release - For Immediate Release

New York, New York—December 16, 2022

The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a non-diversified registered closed-end investment company, announced today that its Board of Directors has approved a stock repurchase program for 2023 pursuant to which the Fund may purchase up to 250,000 shares of its common stock. The principal purpose of the stock repurchase program is to enhance stockholder value by increasing the Fund's net asset value per share ("NAV") through stock repurchases at below NAV.

Any repurchase by the Fund of its common stock is subject to various factors, including the limitations imposed by the federal securities laws governing the repurchase of an issuer's stock by the issuer, the ability of the Fund's investment adviser to raise cash to repurchase shares of the Fund's common stock in a tax-efficient manner and general market conditions. There can be no assurance that the Fund will repurchase any shares or that the program will enhance stockholder value. The Fund's Board of Directors may amend this program, solely in its discretion, at any time during the duration of the program. Any such amendment will be publicly disclosed.

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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 $939.2 billion in assets under management as of June 30, 2022. 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 500 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.