

CORRECTING and REPLACING -- Eagle Growth and Income Opportunities Fund Declares Monthly Distribution of \$0.08 Per Share and Announces Additional Actions in Support of Shareholders

BOSTON, Nov. 21, 2019 (GLOBE NEWSWIRE) -- In a release issued under the same headline on Nov. 18, 2019 by Eagle Growth & Income Opportunities Fund (NYSE: EGIF) please note that the meeting date for the Special Meeting of Shareholders should read January 21, 2020 (instead of January 21, 2019). The corrected release reads.

Eagle Growth and Income Opportunities Fund Declares Monthly Distribution of \$0.08 Per Share and Announces Additional Actions in Support of Shareholders

Eagle Growth and Income Opportunities Fund (the "Fund") (NYSE: EGIF) today announced the declaration of its monthly distribution for December 2019, as well as additional actions relating to the Fund's operations that are intended to benefit Fund shareholders, including a share repurchase program and a proposal, if approved by the Fund's shareholders, to shorten the Fund's remaining term by three years.

Fund Declares December 2019 Distribution

The Fund announced the declaration of its monthly distribution of \$0.08 per common share, payable on December 31, 2019. Based on the Fund's share price of \$15.60 as of its close on November 15, 2019, the distribution represents an annualized yield of 6.15%. Information regarding the distribution rate is included for informational purposes only and is not necessarily indicative of future results, the achievement of which cannot be assured. The distribution rate should not be considered the yield or total return on an investment in the Fund.

The following dates apply to this distribution:

Ex-Dividend Date:	December 13, 2019
Record Date:	December 16, 2019
Payable Date:	December 31, 2019

A portion of the distribution may be treated as paid from sources other than undistributed net investment income, including but not limited to short-term capital gain, long-term capital gain or return of capital. As required by Section 19(a) of the Investment Company Act of 1940, as amended (the "1940 Act") a notice will be distributed to the Fund's shareholders in the event that a portion of the distribution is derived from sources other than undistributed net investment income. In January or February of each year, investors will be sent a Form 1099-DIV for the previous calendar year that will define how to report the Fund's monthly distributions for federal income tax purposes.

Board Approves Share Repurchase Program

The Fund's Board of Trustees (the "Board") has approved a share repurchase program (the "Repurchase Program") pursuant to which the Fund may repurchase up to 10% of its currently outstanding shares, in open market transactions, over a period of twelve months through November 30, 2020. The Repurchase Program seeks to enhance shareholder value by purchasing Fund shares trading at a discount from their net asset value ("NAV") per share, which could result in incremental accretion to the Fund's NAV.

Any repurchase by the Fund of its shares 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 and sub-adviser to raise cash to repurchase the Fund's shares, general market conditions, and other predetermined parameters and instructions. The Fund's repurchase activity will be disclosed in its shareholder report for the relevant fiscal period. There can be no assurance that the Repurchase Program will enhance shareholder value or increase the market value of the Fund's shares, and there is no assurance that the Fund will repurchase its shares in any particular amounts. The Board may amend the Repurchase Program, solely in its discretion, at any time during the duration of the Repurchase Program. Any amendment to the Repurchase Program will be publicly disclosed.

Board Approves Proposal to Shorten the Term of the Fund by Three Years

The Board also approved a proposal from the Fund's investment adviser and sub-adviser to reduce the Fund's term by three years from its original termination date of May 14, 2027 to May 14, 2024, subject to the current one-year extension at the discretion of the Board. Pursuant to the terms of the Fund's Amended and Restated Declaration of Trust (the "Declaration of Trust"), this proposed reduction must be approved by the Fund's shareholders through an amendment to the Declaration of Trust to change the termination date of the Fund (the "Term Reduction Proposal"). Assuming the Fund continues to trade at a discount, reducing the Fund's term would accelerate shareholders' realization of the Fund's NAV. The shortened term also may help to narrow the Fund's trading discount.

Special Meeting of Shareholders

The Board has approved a record date of November 18, 2019 and a meeting date of January 21, 2020 for a Special Meeting of Shareholders, including any adjournments or postponements thereof. At the Special Meeting, the Fund's shareholders will be asked to approve the Term Reduction Proposal as well as a new, non-interim advisory agreement (the "New Advisory Agreement") between the Fund and THL Credit Advisors LLC ("THL Credit") and a new, non-interim sub-advisory agreement (the "New Sub-Advisory Agreement") between THL Credit and Eagle Asset Management, Inc. ("Eagle"), as previously announced by the Fund.

THL Credit and Eagle have been providing investment services to the Fund under interim agreements since August 31, 2019 in accordance with the 1940 Act. To continue to serve as the Fund's investment adviser and sub-investment adviser, the Fund's shareholders will need to approve the New Advisory Agreement and the New Sub-Advisory Agreement at the Special Meeting.

Quarterly Investor Call

The Fund today also announced that it will hold an investor call on Tuesday, December 3, at 4:15 pm ET to discuss the proposed changes to the Fund and its business outlook. James C. Camp, Portfolio Manager of the Fund, and Brian Good, President and Principal Executive Officer of the Fund, will host the call.

The conference call can be accessed by dialing 855-982-8069, conference ID 6575778. A replay of the live broadcast will be available by dialing 855-859-2056, conference ID 6575778 through December 17, 2019.

The Fund's September 2019 fact sheet will be available on its website at <http://thlcreditegif.com> prior to the call.

The investment return, price, yield, market value and NAV of the Fund's shares will fluctuate with market conditions, and it is possible to lose money by investing in the Fund. Closed-end funds frequently trade at a discount to NAV, which may increase the investor's risk of loss. Investment return and principal value will fluctuate. Past performance is not a guarantee of future results.

About Eagle Growth and Income Opportunities Fund

The Fund is a diversified, closed-end management investment company that is advised by THL Credit Advisors LLC and sub-advised by Eagle Asset Management, Inc. The Fund's investment objective is to provide total return through a combination of current income and capital appreciation. There can be no assurance that the Fund will achieve its investment objective.

About THL Credit

THL Credit is an alternative credit investment manager for both direct lending and broadly syndicated investments through public and private vehicles, collateralized loan obligations, separately managed accounts and co-mingled funds. THL Credit maintains a variety of advisory and sub-advisory relationships across its investment platforms, including THL Credit, Inc. (Nasdaq: TCRD), a publicly traded business development company, and THL Credit Senior Loan Fund (NYSE: TSLF), a non-diversified, closed-end management investment company.

About Eagle Asset Management, Inc.

Founded in 1984, Eagle Asset Management provides an array of fundamental equity and fixed income strategies designed to meet long-term goals of institutional and wealth clients. Eagle's multiple independent investment teams overseeing separately managed accounts and funds have the autonomy to pursue investment decisions guided by their unique philosophies and strategies.

Forward-Looking Statements

Statements included herein may constitute "forward-looking statements", which relate to future events or our future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission (the "SEC"). Eagle Growth and Income Opportunities Fund undertakes no duty to update any forward-looking statements made herein.

Contact the Fund at 1.833.845.7513 or visit the Fund's website at <http://thlcreditegif.com> for additional information.

Additional Information and Where to Find It

The Fund intends to file a preliminary proxy statement with the SEC in the near future. The Fund also plans to file with the SEC and mail to its shareholders a definitive proxy statement (the "definitive proxy statement") and other relevant materials. THE FUND'S SHAREHOLDERS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND THE OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE FUND AND THE PROPOSALS SET FORTH THEREIN. Shareholders will be able to obtain the definitive proxy statement and the other relevant materials (when they become available), and any other documents filed by the Fund with the SEC, free of charge, from the SEC's website at www.sec.gov. Shareholders also may obtain free copies of the definitive proxy statement, the other relevant materials and other documents filed with the SEC from the Fund by contacting the Fund at 1.833.845.7513.

Participants in the Solicitation

The Fund and its Trustees and officers and employees of THL Credit and Eagle may be deemed to be participants in the solicitation of proxies of the Fund's shareholders in connection with the approval of the New Advisory Agreement and New Sub-Advisory Agreement and the Term Reduction Proposal discussed herein. Shareholders of the Fund may obtain information about the Fund's Trustees and executive officers, including their beneficial ownership of the Fund's shares, in the Fund's annual report for the year ended December 31, 2018, filed as part of Form N-CSR with the SEC on March 11, 2019. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, and information about THL Credit and Eagle, will be set forth in the Fund's definitive proxy statement and other relevant materials when such documents become available. These documents may be obtained free of charge from the sources indicated above.

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