

THE SWISS HELVETIA FUND, INC. DECLARES INCOME DISTRIBUTION AND ANNOUNCES 2018 STOCK REPURCHASE PROGRAM

Press Release – For Immediate Release

New York, New York—December 4, 2017

The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a non-diversified registered closed-end investment company, announced today that its Board of Directors declared a distribution of \$0.12 per share, consisting entirely of net investment income. The distribution will be paid on December 22, 2017 to stockholders of record on December 15, 2017. The distribution will trade "ex-dividend" on December 14, 2017. The Fund will send stockholders a Form 1099-DIV for calendar year 2017 in early 2018 informing them of how to report this distribution for federal income tax purposes.

The Fund also announced the Board's approval of an annual stock repurchase program for 2018, pursuant to which the Fund may purchase up to 500,000 shares of its common stock in open market transactions throughout the year. The principal purpose of the stock repurchase program is to enhance stockholder value by increasing the Fund's net asset value per share without creating a meaningful adverse effect on the Fund's expense ratio. Since 1999, with the exception of 2014, the Fund's Board of Directors has authorized an annual stock repurchase program permitting open market purchases by the Fund of its shares of common stock.

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 program will enhance stockholder value or increase the market value of the Fund's shares. The Fund's Board of Directors may amend this program, solely in its discretion, at any time during the duration of the program. Any amendment to the Fund's announced stock repurchase program 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. and Schroder Investment Management North America Limited.

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 \$577.3 billion under management and administration as of September 30, 2017. 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.

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.