

GUGGENHEIM ENERGY & INCOME FUND RAISES \$79 MILLION IN ITS INITIAL PUBLIC OFFERING

New York, NY, August 14, 2015 – Guggenheim Energy & Income Fund (the “Fund”), a non-listed closed-end management investment company, announced that it has priced its initial public offering of common shares. The Fund raised gross proceeds of approximately \$79 million in the offering.

Guggenheim Funds Distributors, LLC acted as principal underwriter and distributor, and BofA Merrill Lynch (“Merrill Lynch”) and Morgan Stanley acted as dealers in connection with the Fund’s initial public offering.

The Fund’s primary investment objective is to provide high income. As a secondary investment objective, the Fund will seek capital appreciation. There can be no assurance that the Fund will achieve its investment objectives, and you could lose some or all of your investment.

The Fund’s common shares will not be listed for trading on any securities exchange. Beginning 18 months after the completion of the initial public offering, the Fund intends, but is not obligated, to conduct quarterly tender offers for up to 2.5% of the common shares then outstanding in the sole discretion of the Fund’s board of trustees. The Fund intends to complete an event intended to provide liquidity for common shareholders on or before July 28, 2023, which date may be extended for one year without shareholder vote if the Fund’s board of trustees determines that under then current market conditions it is in the best interests of the Fund to do so. This date may be further extended beyond July 28, 2024 if approved by 75% of the Fund’s board of trustees and by 75% of the Fund’s shareholders. An event intended to provide liquidity for common shareholders will consist of either (i) termination and liquidation of the Fund, or (ii) a tender offer to repurchase 100% of the Fund’s outstanding shares at a price equal to the then current net asset value per common share.

The Fund’s net asset value (“NAV”) per share will be accessible via the symbol “XGEIX”.

About Guggenheim Investments

Guggenheim Funds Investment Advisors, LLC (the “Investment Adviser”) will serve as the Fund’s investment adviser. Guggenheim Partners Investment Management, LLC (the “Sub-Adviser”) will serve as the Fund’s investment sub-adviser responsible for the management of the Fund’s portfolio of securities.

Guggenheim Investments* (which includes the Investment Adviser and the Sub-Adviser) represents the investment management division of Guggenheim Partners, LLC (“Guggenheim”), which consists of investment managers with approximately \$206.3 billion in combined total assets**. Collectively, Guggenheim Investments has a long, distinguished history of serving institutional investors, ultra-high-net-worth individuals, family offices and financial intermediaries. Guggenheim Investments offers clients a wide range of differentiated capabilities built on a proven commitment to investment excellence. Guggenheim Investments has offices in Chicago, New York City and Santa Monica, along with a global network of offices throughout the United States, Europe, and Asia.

*Guggenheim Investments represents the following affiliated investment management businesses: Guggenheim Partners Investment Management, LLC, Security Investors, LLC, Guggenheim Funds

Investment Advisors, LLC, Guggenheim Funds Distributors, LLC, Guggenheim Real Estate, LLC, Transparent Value Advisors, LLC, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited and Guggenheim Partners India Management.

** Guggenheim Investments total asset figure is as of June 30, 2015. The assets include leverage of \$12.185bn for assets under management and \$0.49bn for assets for which we provide administrative services.

The Fund is designed as a long-term investment for investors who are prepared to hold the Fund's common shares until the date of the liquidity event described above, and is not a trading vehicle. All investments are subject to risk, including possible loss of principal. Fixed income securities are subject to numerous risks, including but not limited to: credit, inflation, income, prepayment and interest rates risks. As interest rates rise, the value of fixed income securities fall. The Fund may invest without limitation in high-yield ("junk bonds"). High yield bonds ("junk bonds") are subject to higher credit risk and a greater risk of default. The Fund may invest all or a portion of its assets, including any assets attributable to leverage, in illiquid securities. The Fund may make significant investments in securities for which there are no observable market prices; the prices of which must be estimated by the Investment Adviser. Investments in foreign securities involve risks, including the possibility of losses due to changes in currency exchange rates and negative developments in the political, economic or regulatory structure of specific countries or regions. These risks are greater in emerging markets. Leverage may result in greater volatility of net asset value (NAV) of Common Shares and increases a shareholder's risk of loss. Derivative instruments can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. Distributions are not guaranteed and are subject to change.

This information does not represent an offer to sell securities of the Fund and it is not soliciting an offer to buy securities of the Fund. There can be no assurance that the Fund will achieve its investment objectives. The common shares of the Fund will not be publicly traded. Accordingly, no secondary market for the shares is expected to exist, and an investment in the common shares should be considered illiquid. The net asset value of the Fund will fluctuate with the value of the underlying securities. Past performance is not indicative of future performance. An investment in the Fund is subject to investment risk, including the possible loss of the entire amount that you invest.

The offering of these securities is being made only by means of a prospectus. This press release does not constitute an offer to sell or a solicitation to buy the securities described herein, nor shall there be any sale of these securities 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.

A registration statement relating to these securities was filed with, and has been declared effective by, the Securities and Exchange Commission. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus or registration statement.

Investors should consider the investment objectives and policies, risk considerations, charges and expenses of any investment carefully before they invest. The prospectus, which contains this and other information about the Fund, should be read carefully before investing. A copy of the final prospectus may be obtained by contacting your financial advisor. For this and more information visit www.guggenheiminvestments.com or contact a securities representative or Guggenheim Funds Distributors, LLC 227 West Monroe Street, Chicago, IL 60606, 800-345-7999.

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NOT FDIC-INSURED | NOT BANK-GUARANTEED | MAY LOSE VALUE
Member FINRA/SIPC (8/15)