

Advent Convertible and Income Fund (NYSE: AVK) Announces Final Results of Rights Offering

New York, NY – October 24, 2024 – Advent Convertible and Income Fund (NYSE: AVK) (the “Fund”) today announced the final results of its transferable rights offering (the “Offer”). The Offer expired on October 17, 2024 (the “Expiration Date”). The Rights no longer trade on the New York Stock Exchange (“NYSE”).

The final subscription price per share was \$11.28, which was equal to 90% of the net asset value per Common Share as of the Expiration Date. The Offer resulted in the issuance of 9,540,946 Common Shares. The gross proceeds of the Offer were approximately \$108 million.

The Common Shares subscribed for were issued after completion of the allocation of the over-subscription Common Shares and receipt of all shareholder payments. The Common Shares subscribed for were issued on or about October 23, 2024. The Subscription Agent for the Offer will return to subscribing rights holders the full amount of any excess payments.

This document is not an offer to sell any securities and is not soliciting an offer to buy any securities in any jurisdiction where the offer or sale is not permitted. This document is not an offering, which can only be made by a prospectus supplement and accompanying prospectus. Investors should consider the Fund’s investment objectives, risks, charges and expenses carefully before investing. The Fund’s prospectus supplement and accompanying prospectus contain this and additional information about the Fund.

Additional Information About the Fund

The Fund is a diversified, closed-end management investment company with an investment objective of providing total return through a combination of capital appreciation and current income. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its net assets, plus any borrowings for investment purposes, in a diversified portfolio of convertible securities and non-convertible income producing securities. The Fund’s shares are traded on the New York Stock Exchange under the symbol “AVK.”

About Advent Capital Management, LLC

Advent is an SEC-registered investment adviser headquartered in New York, NY. Advent’s investment discipline emphasizes capital structure research, encompassing equity fundamentals

as well as credit research, with a focus on cash flow and asset values while seeking to maximize total return.

About Guggenheim Investments

Guggenheim Investments includes Guggenheim Funds Distributors, LLC (the servicing agent for the Fund). Advent Capital Management, LLC serves as Adviser for the Fund and is not affiliated with Guggenheim.

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NOT FDIC INSURED

NO BANK GUARANTEE

MAY LOSE VALUE