

Nuveen Preferred & Income Closed-End Funds Announce Shareholder Approval of Proposed Mergers

NEW YORK, October 13, 2023 – Common and preferred shareholders, as applicable, of Nuveen Preferred and Income Fund (NYSE: JPT), Nuveen Preferred & Income Securities Fund (NYSE: JPS), and Nuveen Preferred & Income Opportunities Fund (NYSE: JPC) have approved a proposal to merge the funds. The mergers will combine each of JPT and JPS into JPC. Subject to the satisfaction of certain customary closing conditions, the mergers are expected to become effective before the market opens on November 6, 2023.

The monthly distributions typically declared the first business day of the month for JPT, JPS, and JPC will be replaced by pre-merger distributions declared on October 24, 2023 with a record date of November 3, 2023. The payable date will remain December 1, 2023. Following the mergers, the surviving fund, JPC, may declare a post-merger distribution, which, to the extent made, is expected to have a record date of November 16, 2023 and be payable December 1, 2023. The total per-common share dollar amount of the pre- and, to the extent made, post-merger distributions received by common shareholders of each fund on December 1, 2023 are expected to be equal to or greater than the per-common share dollar amount of the prior month's distribution of each fund prior to the mergers.

Nuveen is a leading sponsor of closed-end funds (CEFs) with \$53 billion of assets under management across 51 CEFs as of 30 Jun 2023. The funds offer exposure to a broad range of asset classes and are designed for income-focused investors seeking regular distributions. Nuveen has more than 35 years of experience managing CEFs.

For more information, please visit Nuveen's CEF homepage www.nuveen.com/closed-end-funds or contact:

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About Nuveen

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Nuveen has \$1.1 trillion in assets under management as of 30 Jun 2023 and operations in 27 countries. Its investment specialists offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit www.nuveen.com.

Nuveen Securities, LLC, member FINRA and SIPC.

The information contained on the Nuveen website is not a part of this press release.

FORWARD-LOOKING STATEMENTS

Certain statements made or referenced in this release may be forward-looking statements. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include, but are not limited to:

- market developments;
- legal and regulatory developments;
- the ability to satisfy conditions to the proposed mergers; and
- other additional risks and uncertainties.

You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Nuveen and the closed-end funds managed by Nuveen and its affiliates undertake no responsibility to update publicly or revise any forward-looking statements.

The annual and semi-annual reports and other regulatory filings of Nuveen closed-end funds with the Securities and Exchange Commission (“SEC”) are accessible on the SEC’s web site at www.sec.gov and on Nuveen’s web site at www.nuveen.com/cef and may discuss the abovementioned or other factors that affect Nuveen closed-end funds. The information contained on the Nuveen website is not a part of this press release.

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