

Nuveen California Quality Municipal Income Fund Announces Intention to Redeem Preferred Shares

October 21, 2022 –Nuveen California Quality Municipal Income Fund (NYSE: NAC) has filed with the Securities and Exchange Commission a notice of intention to redeem up to 1,200 shares in the aggregate of one or more series of the Fund’s outstanding Variable Rate Demand Preferred Shares and MuniFund Preferred Shares. The preferred share redemption price will be the \$100,000 liquidation preference per share, plus an additional amount representing the final accumulated dividend amounts owed. The Fund expects to finance the preferred share redemptions with cash on hand, portfolio sales and/or proceeds from the creation of tender option bond trusts. The redemptions are subject to market conditions and the completion of any necessary financing, and they may not occur as planned. Formal notification of redemption by the Fund will be delivered to holders of the applicable preferred share series at a later date through The Depository Trust Company (DTC).

The anticipated date of redemption (the actual date may be earlier or later, as indicated below) and the maximum number of shares for each series expected to be redeemed are as follows:

<u>Fund & Common Share Symbol</u>	<u>Series</u>	<u>Share Amount*</u>	<u>Variable Rate Demand Preferred CUSIP</u>	<u>Anticipated Redemption Date**</u>
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 1	Up to 1,200	67066Y600	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 2	Up to 910	67066Y709	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 3	Up to 498	67066Y808	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 4	Up to 1,056	67066Y881	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 5	Up to 1,200	67066Y873	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 6	Up to 1,200	67066Y865	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 7	Up to 980	67066Y840	On or after 11/21/2022
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series 8	Up to 1,200	67066Y832	On or after 11/21/2022

<u>Fund & Common Share Symbol</u>	<u>Series</u>	<u>Share Amount*</u>	<u>MuniFund Preferred CUSIP</u>	<u>Anticipated Redemption Date **</u>
Nuveen California Quality Municipal Income Fund (NYSE: NAC)	Series A	Up to 1,200	67066Y824	On or after 11/21/2022

*In no event will the aggregate number of preferred shares to be redeemed from one or more of the series listed above as described in this announcement exceed 1,200.

**The redemption of any series in full may be effected on an earlier date, subject to the prior formal notification of redemption that the Fund will deliver to holders of the applicable preferred share series.

The address of the redemption and paying agent of the Variable Rate Demand Preferred Shares and the MuniFund Preferred Shares, The Bank of New York Mellon, is 240 Greenwich Street, 7E, New York, New York 10007.

Neither the preferred shares intended for redemption nor any other preferred shares that the Fund may issue have been registered under the Securities Act of 1933 or any state securities laws, and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act of 1933 and applicable state securities laws.

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 2022 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 announcement.

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;
- the Fund having the cash on hand or generating enough proceeds from the sale of portfolio securities and/or from the creation of tender option bond trusts sufficient to redeem any particular amount of its outstanding preferred shares;
- legal and regulatory developments; and
- other additional risks and uncertainties.

Nuveen and the closed-end funds managed by Nuveen and its affiliates undertake no responsibility to update publicly or revise any forward-looking statements.

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