

Nuveen Municipal Closed-End Funds Announce Completion of Reorganization

NEW YORK, June 6, 2022 – The reorganization of Nuveen Enhanced Municipal Value Fund (NYSE: NEV) into Nuveen Municipal Credit Income Fund (NYSE: NZF) was successfully completed prior to the opening of the New York Stock Exchange on June 6, 2022.

In the reorganization, NZF acquired substantially all of the assets and liabilities of NEV in a tax-free transaction in exchange for newly-issued common shares in an aggregate amount equal to the value of the net assets transferred. The exchange took place based upon NEV's and NZF's closing net asset values on June 3, 2022. The exchange ratio at which common shares of NEV were exchanged for common shares of NZF is listed below:

Ticker	Fund Name	Exchange Ratio
NEV	Nuveen Enhanced Municipal Value Fund	0.93046184

Nuveen is a leading sponsor of closed-end funds (CEFs) with \$62 billion of assets under management across 58 CEFs as of 31 Mar 2022. 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 30 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 \$1.2 trillion in assets under management as of 31 Mar 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.

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

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