

## FOR IMMEDIATE RELEASE

### **BOARD OF TRUSTEES APPROVES CREDIT ARRANGEMENTS FOR DELAWARE ENHANCED GLOBAL DIVIDEND AND INCOME FUND**

**Philadelphia, May 23, 2008** – Today, Delaware Enhanced Global Dividend and Income Fund (NYSE:DEX) (the “Fund”) announced that its Board of Trustees approved an agreement that would allow the Fund to enter into a \$50 million, 364-day revolving credit facility with The Bank of New York (the “Credit Agreement”). The Credit Agreement permits the Fund to borrow at: (1) certain London Interbank Offered Rates plus 0.70%; or (2) the greater of (a) certain Fed Fund Rates plus 0.50% or (b) The Bank of New York’s prime commercial lending rate as publicly announced from time to time. A commitment fee is computed at the rate of 0.10% per annum on the unused balance. The Fund anticipates that it will begin borrowing under the Credit Agreement on or about July 22, 2008.

The Fund may enhance its total returns through the use of leverage. As stated in the prospectus, the Fund reserves the right, if its investment adviser believes that market conditions are appropriate, to use leverage to the extent permitted by the 1940 Act. Through leveraging, the Fund would seek to obtain a higher return for shareholders than if the Fund did not use leverage. Leverage is a speculative technique and there are special risks and costs associated with leverage. There is no assurance that the Fund would be successful in enhancing the level of its total return during any period in which leverage is utilized.

The use of leverage by the Fund would create three major types of risks for shareholders. First, the likelihood of greater volatility of net asset value and market price of shares because changes in value of the Fund's portfolio (including changes in the value of any interest rate swap, if applicable) are borne entirely by shareholders. Second, the possibility either that share income may fall if the interest rate on any borrowings rises, or that share income and distributions will fluctuate because the interest rate on any borrowings issued varies. Third, if the Fund utilizes leverage, the Fund may not be permitted to declare dividends or other distributions with respect to its shares or purchase its capital stock, unless at the time thereof the Fund meets certain asset coverage requirements.

By utilizing leverage, the Fund's expenses are expected to be higher than if leverage were not utilized. Also, the fees paid to the Fund’s service providers, including its investment adviser and administrator, will be higher than if the Fund did not use leverage because the fees paid will be calculated on the basis of the Fund's net assets, plus the amount borrowed under the Credit Agreement. The increase in Fund expenses as a result of leverage may be significant. As of the annual period ended November 30, 2007, the Fund’s total annual expenses were 1.17%. With the addition of leverage, the Fund’s expense ratio, before interest expense, is expected to be 1.44%. In addition, the net asset value of the Fund's shares would be reduced by the interest expense of any leverage.

**About DEX:**

The Fund's primary investment objective is to seek current income, with a secondary objective of capital appreciation. The Fund invests globally in dividend-paying or income-generating securities across multiple asset classes, including but not limited to: equity securities of large, well-established companies, securities issued by real estate companies (including real estate investment trusts and real estate industry operating companies), debt securities (such as government bonds, investment grade and high risk, high yield corporate bonds, and convertible bonds), and emerging market securities. The Fund also utilizes enhanced income strategies by engaging in dividend capture trading, option overwriting, realization of gains on the sale of securities, dividend growth, and currency forwards.

The Fund has implemented a managed distribution policy. Under the policy, the Fund is managed with a goal of generating as much of the distribution as possible from net investment income and short-term capital gains. The balance of the distribution will then come from long-term capital gains to the extent permitted and a return of capital.

**About Delaware Investments:**

Delaware Investments, an affiliate of Lincoln Financial Group, is a Philadelphia-based diversified asset management firm with more than \$140 billion in assets under management as of March 31, 2008. Through a broad range of managed accounts and portfolios, mutual funds, retirement accounts, sub-advised funds and other investment products, Delaware Investments provides investment services to individual investors and to institutional investors such as private and public pension funds, foundations, and endowment funds. Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. For more information on Delaware Investments, visit the company at [www.delawareinvestments.com](http://www.delawareinvestments.com). Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE: LNC) and its affiliates. For more information on Lincoln Financial Group, visit [www.lincolnfinancial.com](http://www.lincolnfinancial.com).

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