



FOR IMMEDIATE RELEASE

Dividend Declaration:

**DELAWARE INVESTMENTS® DIVIDEND AND INCOME FUND, INC.
ANNOUNCES RESULTS OF SPECIAL MEETING OF SHAREHOLDERS**

PHILADELPHIA, November 17, 2010 — Today, Delaware Investments Dividend and Income Fund, Inc. (the “Fund”) announced the results of the special meeting of shareholders of the Fund (the “Meeting”) held on November 17, 2010. At the Meeting, shareholders approved a proposal to amend the conditions under which the Fund may conduct a tender offer (the “Proposal”). Accordingly, the Fund has now committed to conduct an annual tender offer when, under certain circumstances, the Fund is trading at an average discount of 10% or more from NAV during its 12-week measurement period. The 12-week measurement period, beginning in the first calendar quarter and ending in the second calendar quarter, will continue to be designated by the Fund’s Board of Directors.

Prior to shareholder approval of the Proposal, the Fund committed to conduct an annual tender offer when, under certain circumstances, the Fund was trading at an average discount of 3% or more from NAV during its 12-week measurement period.

About the Fund

Delaware Investments Dividend and Income Fund, Inc. is a diversified, closed-end fund that trades under the symbol “DDF” on the New York Stock Exchange. The Fund’s primary investment objective is to seek to provide high current income. Capital appreciation is a secondary objective of the Fund. There is no assurance that the Fund will achieve its investment objectives.

About Delaware Investments

Delaware Investments, a member of Macquarie Group, is a U.S.-based diversified asset management firm with more than \$145 billion in assets under management (as of Sept. 30, 2010). Through a team of talented investment professionals, the firm manages assets across all major asset classes for a wide range of institutional and individual investors. Delaware Investments is supported by the resources of Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial and advisory services with approximately US \$307 billion in assets under management as of October 29, 2010.

Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. For more information, visit www.delawareinvestments.com or for shareholder-related questions, call 800 523-1918.

Investments in the Fund are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in repayment and loss

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of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Fund, the repayment of capital from the Fund, or any particular rate of return.

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