

FOR IMMEDIATE RELEASE

EAGLE CAPITAL GROWTH FUND DECLARES YEAR-END
DISTRIBUTION OF \$0.37 PER SHARE

MILWAUKEE, WI (December 1, 2014)---The Eagle Capital Growth Fund, Inc. (“Fund”) (NYSE MKT: GRF) today declared a year-end cash distribution of \$0.37 per share. The record date for this distribution is December 12, 2014, and the payment date is December 24, 2014.

On a preliminary basis, this distribution represents a combination of net investment income of \$0.022 per share and long-term capital gains of \$0.348 per share. The net investment income is derived solely from “qualified” dividends for U. S. Federal income tax purposes. This preliminary information is subject to change. Shareholders will receive definitive information with respect to U .S. Federal income tax treatment in the ordinary course. In addition, shareholders can access definitive tax information by going to the Fund’s website after year-end.

The Fund is a closed-end investment company that invests primarily in high quality growth companies. To learn more about the Fund, please go the Fund’s website: www.eaglecapitalgrowthfund.com

If you have a question about the year-end cash distribution or other Fund matter, please contact David C. Sims, the Fund’s Chief Financial Officer and Chief Compliance Officer, at (414) 765-1107, or by e-mail to: dave@simscapital.com

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