

FOR IMMEDIATE RELEASE

EAGLE CAPITAL GROWTH FUND DECLARES YEAR-END
DISTRIBUTION OF \$1.19 PER SHARE

MILWAUKEE, WI (November 7, 2016)---The Eagle Capital Growth Fund, Inc. (“Fund”) (NYSE MKT: GRF) today declared a year-end distribution of \$1.19 per share. The record date for this distribution is November 23, 2016, and the payment date is December 28, 2016.

The Fund will pay the distribution in the form of newly-issued shares of the Fund’s Common Stock unless a shareholder opts for cash. Shareholders participating in the Fund’s Dividend Reinvestment and Cash Purchase Plan will automatically receive shares; all other shareholders will receive a mailing that outlines the way to elect cash. This information with respect to the election procedure to opt for cash is also included on the Fund’s website at www.eaglecapitalgrowthfund.com. The cut-off date for a Fund shareholder to elect a cash distribution is Thursday, December 15, 2016.

On a preliminary basis, this distribution represents a combination of net investment income of \$0.1119 per share and long-term capital gains of \$1.0781 per share. 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. The Fund has made distributions to its shareholders annually since 1990. 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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