



FOR IMMEDIATE RELEASE

EAGLE CAPITAL GROWTH FUND DECLARES YEAR-END
DISTRIBUTION OF \$0.53 PER SHARE

MILWAUKEE (November 7, 2018) – [Eagle Capital Growth Fund, Inc.](http://www.eaglecapitalgrowthfund.com) (“Fund”) (NYSE American: GRF) today declared a year-end distribution of \$0.53 per share. The record date for this distribution is November 23, 2018, and the payment date is December 28, 2018.

Consistent with recent historic practice, the Fund will pay the distribution in the form of shares of the Fund’s Common Stock unless a shareholder opts for cash. Shareholders of record will receive a mailing from the Fund, and these materials will also be available on the Fund’s website: www.eaglecapitalgrowthfund.com. The cut-off date for a Fund shareholder to elect the distribution in cash is Thursday, December 13, 2018.

Shareholders participating in the Fund’s Dividend Reinvestment and Cash Purchase Plan (“DRIP”) will automatically receive shares. If a DRIP participant wants to receive cash, that participant must contact American Stock Transfer & Trust Company, the DRIP agent, and withdraw from the DRIP.

On a preliminary basis, this distribution represents a combination of net investment income of \$0.0763 per share and long-term capital gains of \$0.4537 per share. This preliminary information is subject to change. Shareholders will receive definitive information with respect to U.S. Federal income tax treatment. 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 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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