

**The Herzfeld Caribbean Basin Fund, Inc.
Herzfeld Credit Income Fund, Inc.**

**The Herzfeld Caribbean Basin Fund, Inc. Announces Change of Name and NASDAQ
Ticker Symbol**

MIAMI BEACH, FLA., July 2, 2025 –The Herzfeld Caribbean Basin Fund, Inc. (NASDAQ: CUBA) (the “Fund”) today announced that it has changed the name of the Fund to “Herzfeld Credit Income Fund, Inc.” and that effective on or about July 7, the Fund will continue to trade on NASDAQ under the new ticker symbol “HERZ”.

On June 17, 2025, the Fund’s Stockholders approved the Fund’s conversion from its prior investment strategy to focus on a “CLO Equity Strategy”. Under the new strategy, the Fund’s primary investment objective is a total return strategy with a secondary objective of generating high current income for stockholders. In accordance with the investment objective, the Fund will focus on investing in equity and junior debt tranches of collateralized loan obligations, or “CLOs”. CLOs are portfolios of collateralized loans consisting primarily of below investment grade U.S. senior secured loans with a large number of distinct underlying borrowers across various industry sectors.

About Thomas J. Herzfeld Advisors, Inc.

Thomas J. Herzfeld Advisors, Inc. (the “Advisor”), founded in 1984, is an SEC registered investment advisor, specializing in investment analysis and account management in closed-end funds.

More information about the advisor can be found at www.herzfeld.com.

Past performance is no guarantee of future performance. An investment in the Fund is subject to certain risks, including market risk. In general, shares of closed-end funds often trade at a discount from their net asset value and at the time of sale may be trading on the exchange at a price which is more or less than the original purchase price or the net asset value. An investor should carefully consider the Fund’s investment objective, risks, charges and expenses. Please read the Fund’s disclosure documents before investing.

Forward-Looking Statements

This press release, and other statements that the Advisor or the Fund may make, may contain forward looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to the Fund’s or the Advisor’s future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words or phrases such as “trend,” “potential,” “opportunity,” “pipeline,” “believe,” “comfortable,” “expect,” “anticipate,” “current,” “intention,” “estimate,” “position,” “assume,” “outlook,” “continue,” “remain,” “maintain,” “sustain,” “seek,” “achieve,” and similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could,” “may” or similar expressions. The Advisor and the Fund caution that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and the Advisor and the Fund assume no duty to and do not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance. With respect to the Fund, the following risk factors, among others, could cause actual events to differ materially from forward-looking statements or historical performance: (1) portfolio fair value risk; (2) potential conflicts of interest risk; (3) collateralized loan obligation risk; (4) covenant-lite loans risk; (5) subordinated securities risk; (7) high yield investment risk; (8) default risk; (9) non-diversification risk; (10) leverage risk; (11) reliance on senior management personnel of the Adviser risk; (12) liquidity risk; (13) risks related to the Adviser’s incentive fee; (14) market risks; (15) inflation risk; (16) interest rate risk; (17) regulatory risk; (18) credit spread risk; (19) prepayment risk; (20) volatility risk; (21) equity risk; (22) foreign exchange rate risk; and (23) cybersecurity risk. Annual and Semi-Annual Reports and other regulatory filings of the Fund with the SEC are accessible on the SEC’s website at www.sec.gov and on the Advisor’s website at www.herzfeld.com/cuba, and may discuss these or other factors that affect the Fund. The information contained on the Advisor’s website is not a part of this press release.

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