

# **Special Opportunities Fund, Inc. Announces Completion of Rights Offering**

NEW YORK, January 24, 2022 -- (BUSINESS WIRE) -- Special Opportunities Fund, Inc. (NYSE: SPE - News) (the “Fund”) announced today that its rights offering to purchase up to 2,542,593 shares of a newly issued class of Convertible Preferred Stock at \$25.00 per share expired on January 21, 2022.

Based on preliminary results provided by American Stock Transfer & Trust Co., the Fund’s subscription agent, a total of 2,334,954 shares will be issued for which the Fund will receive a total of \$58,373,850. It is anticipated that the shares will be issued within the next few days.

Additional information about the Fund is available on its website at <http://www.specialopportunitiesfundinc.com>.

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