

**First Trust Announces Date for the Mergers of First Trust Energy Income and Growth Fund, First Trust MLP and Energy Income Fund, First Trust New Opportunities MLP & Energy Fund and First Trust Energy Infrastructure Fund into FT Energy Income Partners Enhanced Income ETF**

WHEATON, IL – (BUSINESS WIRE) – April 25, 2024 – First Trust Advisors L.P. (“FTA”) announced today that the mergers of First Trust Energy Income and Growth Fund (NYSE American: FEN), First Trust MLP and Energy Income Fund (NYSE: FEI), First Trust New Opportunities MLP & Energy Fund (NYSE: FPL) and First Trust Energy Infrastructure Fund (NYSE: FIF) (the “Target Funds” or each, individually, a “Target Fund”), each a closed-end management investment company managed by FTA and sub-advised by Energy Income Partners, LLC (“EIP”), into FT Energy Income Partners Enhanced Income ETF (“EIPi”), a newly formed actively managed exchange-traded fund (“ETF”) that will be traded on the NYSE Arca and will be managed by FTA and sub-advised by EIP, are expected to close, subject to the satisfaction of certain customary closing conditions, on or about May 6, 2024. No assurance can be given as to the exact timing of the closing of the mergers.

Immediately prior to the consummation of the mergers, EIPi will adopt the net asset value (“NAV”) per share of First Trust Energy Infrastructure Fund. Upon the completion of a merger, shareholders of the applicable Target Fund will receive shares of EIPi with a value equal to the aggregate NAV of the Target Fund shares held by them immediately prior to the merger and such shareholders will become shareholders of EIPi, with the Target Fund thereafter terminated.

FTA is a federally registered investment advisor and serves as the investment advisor of each Target Fund and EIPi. FTA and its affiliate First Trust Portfolios L.P. (“FTP”), a FINRA registered broker-dealer, are privately-held companies that provide a variety of investment services. FTA has collective assets under management or supervision of approximately \$226 billion as of March 28, 2024 through unit investment trusts, exchange-traded funds, closed-end funds, mutual funds and separate managed accounts. FTA is the supervisor of the First Trust unit investment trusts, while FTP is the sponsor. FTP is also a distributor of mutual fund shares and exchange-traded fund creation units. FTA and FTP are based in Wheaton, Illinois.

EIP serves as each Target Fund’s and EIPi’s investment sub-advisor and provides advisory services to a number of investment companies and partnerships for the purpose of investing in energy, utilities, and other energy infrastructure securities. EIP is one of the early investment advisors specializing in this area. As of March 31, 2024, EIP managed or supervised approximately \$5.4 billion in client assets.

**Additional Information about the Funds and Where to Find It**

This press release is not intended to, and shall not, constitute an offer to purchase or sell shares of a Target Fund or EIPi. Certain statements made in this news release that are not historical facts are referred to as “forward-looking statements” under the U.S. federal securities laws. Actual future results or occurrences may differ significantly from those anticipated in any

forward-looking statements due to numerous factors. Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ from the historical experience of FTA and the funds managed by FTA and its present expectations or projections. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. FTA, EIP, FEN, FEI, FPL, FIF and EIPI undertake no responsibility to update publicly or revise any forward-looking statements.

The annual and semi-annual reports of the Target Funds providing additional information as to the Target Funds and, when available, a Prospectus for EIPI containing important information about EIPI can be requested free of charge by calling toll-free at 1-800-621-1675 or writing FTA at 120 East Liberty Drive, Suite 400, Wheaton, IL 60187.

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SOURCE: First Trust Advisors L.P.