

## First Trust Energy Income and Growth Fund Declares its Final Common Share Distribution Rate of \$0.30 Per Share

WHEATON, IL — (BUSINESS WIRE) — April 24, 2024 — First Trust Energy Income and Growth Fund (the "Fund") (NYSE American: FEN) has declared its final common share distribution rate in the amount of \$0.30 per share, which as previously announced on April 19, 2024, will be payable on May 2, 2024, to shareholders of record as of April 29, 2024. The ex-dividend date is expected to be April 26, 2024. The final distribution information for the Fund appears below.

### First Trust Energy Income and Growth Fund (FEN):

Distribution per share:.....	\$0.30
Distribution Rate based on the April 23, 2024 NAV of \$16.36:.....	7.33%
Distribution Rate based on the April 23, 2024 closing market price of \$16.16:.....	7.43%

The final distribution is attributable to the Fund's remaining estimated accumulated earnings and profits, which are required to be distributed in connection with the previously approved merger.

The distribution will be paid entirely in cash, with no option for dividend reinvestment.

It is anticipated that, due to the tax treatment of cash distributions made by the publicly-traded master limited partnerships ("MLPs") in which the Fund invests, a portion of the distribution the Fund makes to Common Shareholders may consist of a tax-deferred return of capital. The final determination of the source and tax status of all distributions paid in 2024 will be made after the end of 2024 and will be provided on Form 1099-DIV.

The Fund is a non-diversified, closed-end management investment company that seeks a high level of after-tax total return with an emphasis on current distributions paid to shareholders. The Fund focuses on investing in MLPs and related public entities in the energy sector which the Fund's investment sub-advisor believes offer opportunities for income and growth. The Fund is treated as a regular corporation, or a "C" corporation, for United States federal income tax purposes and, as a result, is subject to corporate income tax to the extent the Fund recognizes taxable income.

First Trust Advisors L.P. ("FTA") is a federally registered investment advisor and serves as the Fund's investment advisor. 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.

Energy Income Partners, LLC ("EIP") serves as the Fund's investment sub-advisor and provides advisory services to a number of investment companies and partnerships for the purpose of investing in energy, utility, 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.

**Principal Risk Factors: Risks are inherent in all investing. Certain risks applicable to the Fund are identified below, which includes the risk that you could lose some or all of your investment in the Fund. The principal risks of investing in the Fund are spelled out in the Fund's annual shareholder reports. The order of the below risk factors does not indicate the significance of any particular risk factor. The Fund also files reports, proxy statements and other information that is available for review.**

Past performance is no assurance of future results. Investment return and market value of an investment in the Fund will fluctuate. Shares, when sold, may be worth more or less than their original cost. There can be no assurance that the Fund's investment objectives will be achieved. The Fund may not be appropriate for all investors.

The Fund is subject to risks, including the fact that it is a non-diversified closed-end management investment

company.

Market risk is the risk that a particular investment, or shares of a fund in general may fall in value. Investments held by the Fund are subject to market fluctuations caused by real or perceived adverse economic conditions, political events, regulatory factors or market developments, changes in interest rates and perceived trends in securities prices. Shares of a fund could decline in value or underperform other investments as a result. In addition, local, regional or global events such as war, acts of terrorism, market manipulation, government defaults, government shutdowns, regulatory actions, political changes, diplomatic developments, the imposition of sanctions and other similar measures, spread of infectious disease or other public health issues, recessions, natural disasters or other events could have significant negative impact on a fund and its investments.

Current market conditions risk is the risk that a particular investment, or shares of the fund in general, may fall in value due to current market conditions. As a means to fight inflation, the Federal Reserve and certain foreign central banks have raised interest rates and expect to continue to do so, and the Federal Reserve has announced that it intends to reverse previously implemented quantitative easing. Recent and potential future bank failures could result in disruption to the broader banking industry or markets generally and reduce confidence in financial institutions and the economy as a whole, which may also heighten market volatility and reduce liquidity. Ongoing armed conflicts between Russia and Ukraine in Europe and among Israel, Hamas and other militant groups in the Middle East, have caused and could continue to cause significant market disruptions and volatility within the markets in Russia, Europe, the Middle East and the United States. The hostilities and sanctions resulting from those hostilities have and could continue to have a significant impact on certain fund investments as well as fund performance and liquidity. The COVID-19 global pandemic, or any future public health crisis, and the ensuing policies enacted by governments and central banks have caused and may continue to cause significant volatility and uncertainty in global financial markets, negatively impacting global growth prospects.

Because the Fund is concentrated in securities issued by energy companies, energy sector MLPs and MLP-related entities, it will be more susceptible to adverse economic or regulatory occurrences affecting those industries, including high interest costs, high leverage costs, the effects of economic slowdown, surplus capacity, increased competition, uncertainties concerning the availability of fuel at reasonable prices, the effects of energy conservation policies and other factors.

The Fund's use of derivatives may result in losses greater than if they had not been used, may require the fund to sell or purchase portfolio securities at inopportune times, may limit the amount of appreciation the Fund can realize on an investment, or may cause the fund to hold a security that it might otherwise sell.

Investment in non-U.S. securities is subject to the risk of currency fluctuations and to economic and political risks associated with such foreign countries.

Use of leverage can result in additional risk and cost, and can magnify the effect of any losses.

The risks of investing in the fund are spelled out in the shareholder report and other regulatory filings.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

The Fund's daily closing NYSE American price and net asset value per share as well as other information can be found at <https://www.ftportfolios.com> or by calling 1-800-988-5891.

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