

FOR IMMEDIATE RELEASE

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ABRDN INCOME CREDIT STRATEGIES FUND ANNOUNCES CLOSING DATE FOR ACQUISITION OF ASSETS FROM FIRST TRUST/ABRDN GLOBAL OPPORTUNITY INCOME FUND

(Philadelphia, August 22, 2024) –The Board of Trustees of [abrdn Income Credit Strategies Fund \(NYSE: ACP\)](#) (“ACP” or the “Acquiring Fund”), previously announced that shareholders of First Trust/abrdn Global Opportunity Income Fund (NYSE: FAM) (“FAM” or the “Acquired Fund”), advised by First Trust Advisors L.P., have approved the proposed reorganization into ACP (“Reorganization”) and today announces that the Reorganization is expected to close at the close of business on September 20, 2024, or as soon as practicable thereafter, subject to the satisfaction of customary closing conditions.

To facilitate the Reorganization, it is expected that all shares of FAM will cease trading on the New York Stock Exchange as of the market close on September 20, 2024, and FAM shareholders will be issued newly issued shares of ACP. The Reorganization will occur based on the relative net asset values of the common shares of FAM, with a value equal to the aggregate net asset value of the shares of FAM held by them. The Reorganization will occur based on the relative net asset values of the common shares of FAM. As of August 21, 2024, the combined net assets of ACP following the Reorganization will be approximately \$845 million.

The Reorganization is expected to benefit each fund’s shareholders in a number of important ways, providing greater opportunities to realize economies of scale by combining the funds’ assets resulting in a larger fund. Additionally, the Reorganization is expected to help ensure the viability of the resulting combined fund by increasing scale, liquidity and marketability of the fund.

Important Information

In the United States, abrdn is the marketing name for the following affiliated, registered investment advisers: abrdn Inc., abrdn Investments Limited, and abrdn Asia Limited.

The information in this press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Closed-end funds are traded on the secondary market through one of the stock exchanges. Each Acquiring Fund’s investment return and principal value will fluctuate so that an investor’s shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the net asset value (NAV) of the fund’s portfolio. There is no assurance that each Acquiring Fund will achieve its investment objective. Past performance does not guarantee future results.

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