

INSIGHT SELECT INCOME FUND ANNOUNCES RESULTS OF SPECIAL MEETING OF SHAREHOLDERS RELATING TO REORGANIZATION WITH AND INTO KKR INCOME OPPORTUNITIES FUND

New York, January 10, 2025 -- (Business Wire) -- Insight Select Income Fund (NYSE:INSI) (“INSI” or the “Fund”) announced today that, at a Special Meeting of the Fund’s shareholders (the “Shareholders”), the Shareholders of the Fund have approved the Agreement and Plan of Reorganization (“Reorganization Agreement”) providing for the transfer at net asset value of all of the assets and certain liabilities of INSI to KKR Income Opportunities Fund (“KIO”) (the “Reorganization”).

Subject to the satisfaction of certain customary closing conditions, the Reorganization is expected to close on February 7, 2025, or as soon as practicable thereafter (the “Closing Date”). No assurance can be given as to the exact closing date of the transaction.

Under the terms of the Reorganization Agreement, Shareholders will be entitled to receive consideration from the transaction with respect to their shares of the Fund in the form of KIO common stock (“Stock Consideration”) and will have the opportunity to elect to receive a portion of such consideration in cash (“Cash Consideration”), subject to adjustment and proration as further described in the Proxy Statement/Prospectus and the Reorganization Agreement. Shareholders that do not make an affirmative election before January 31, 2025 (the “Election Deadline Date”) will be deemed to have elected to receive Stock Consideration. Following the closing of the Reorganization, the Fund will distribute to Shareholders Stock Consideration and/or Cash Consideration, in accordance with the Shareholders’ elections and the terms of the Reorganization Agreement.

It is anticipated that shares of the Fund will cease trading on the New York Stock Exchange as of 4:00 p.m. on the Election Deadline Date.

Distributions of Stock Consideration and Cash Consideration are expected to be made on February 12, 2025, or as soon as practicable thereafter, subject to the closing of the Reorganization.

Following the Reorganization, the Acquired Fund will be dissolved and terminated as soon as reasonably practicable in accordance with its organizational documents and the 1940 Act.

Investors that purchase Fund shares in the market for which an election for Cash Consideration has already been made and do not subsequently make a valid election prior to the Election Deadline Date will receive only Stock Consideration. Only Shareholders on the Closing Date are entitled to receive distributions pursuant to the Reorganization Agreement. Shareholders that hold Fund shares in a brokerage account should contact their broker for more information on how to elect Stock Consideration or Cash Consideration.

Forward Looking Statements

This press release contains certain statements that may include "forward-looking statements" within the meaning of the federal securities laws. All statements, other than statements of historical fact, included herein are "forward-looking statements." The forward-looking statements are based on INSI's beliefs, assumptions and expectations of future performance, taking into account all information currently available to INSI. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the INSI or are within their control. INSI does not undertake any obligation to update any forward-looking statements to reflect circumstances or events that occur after the date on which such statements were made except as required by law.

You should exercise caution in interpreting and relying on forward-looking statements because they are subject to uncertainties and other factors which are, in some cases, beyond the Fund's control and could cause actual results to differ materially from those set forth in the forward-looking statements.

This document is not an offer to sell securities and is not soliciting an offer to buy securities in any jurisdiction where the offer or sale is not permitted. Investors should consider KIO and INSI's investment objectives, risks, charges and expenses carefully before investing. An investment in KIO or INSI should not constitute a complete investment program.

Please visit <https://www.insightinvestment.com/united-states/capabilities/multi-sector-fi/select-income/insight-select-income-fund/> for additional information about the Fund.

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