

FOR IMMEDIATE PRESS RELEASE

January 23, 2019

HIGH INCOME SECURITIES FUND ANNOUNCES RESULTS OF SPECIAL MEETING

High Income Securities Fund (NYSE: PCF) (the “Fund”), formerly known as Putnam High Income Securities Fund, today announced that the following two proposals presented at a special meeting of shareholders held on January 22, 2019 were approved:

1. To change the nature of the Fund’s business which is currently a registered investment company under the Investment Company Act of 1940 to a holding company and to cause the Fund to deregister as an investment company.
2. To approve the reorganization of the Fund from a Massachusetts business trust into a newly established Delaware corporation.

As previously announced, the Fund expects to promptly commence a self-tender offer for at least 55% of its outstanding shares at a price of 99% of NAV. In addition, as disclosed in the Fund’s proxy statement for the special meeting, the Board of Trustees will consider the results of the special meeting and of the self-tender offer to determine whether to cause the Fund to de-register as an investment company.

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