

## **High Income Securities Fund Announces Completion of Rights Offering**

**New York – February 2, 2021** -- High Income Securities Fund (“the Fund”) (NYSE: PCF) announced today that its rights offering to purchase up to an aggregate of 5,565,006 additional shares of its common stock expired on January 29, 2021. The Fund received subscription requests for a total of 3,858,789 shares at a price equal to the greater of 95% of the volume weighted average market price per share for the three consecutive trading days ending on the trading day after the Expiration Date (\$8.61) or 85% of the net asset value per share as calculated at the close of the trading day after the Expiration Date (\$9.69). The actual subscription price as determined by that formula is \$8.24 which is greater than the estimated subscription price of \$7.91 per share set forth in the prospectus. The newly issued shares will be promptly distributed upon payment by subscribing rights holders of an additional \$0.33 per share.

For more information, please call InvestorCom, the Fund’s information agent at (877) 972-0090.

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