

NEWS RELEASE
19 February 2010

FINSBURY GROWTH & INCOME TRUST PLC ('the Company')

First and second Interim Dividend for the year ending 30 September 2010

Following the announcement of the rise in the top rate of income tax for the coming financial year, the Company has resolved to bring forward the first interim dividend to the current tax year. Accordingly, an unchanged first interim dividend of 4.4p per share will be paid on 1 April 2010, to holders on the register on 5 March 2010. The associated ex dividend date will be 3 March 2010.

In the Chairman's last statement to shareholders he warned that revenue for the year to 30 September 2010 might be insufficient to cover an unchanged total dividend, and this is proving to be the case. The Company has distributable reserves, and the board has resolved to use some of these to make up part of the shortfall.

On the information before the Company, the board has concluded that a second interim dividend of 4.4p per share (2009: 5.1p), for a total expected payment of 8.8p per share (2009: 9.5p) for the year to 30 September 2010, will best balance the aspiration of predictable income for shareholders against the difficulty in forecasting future dividends. The ex dividend date for the expected second interim dividend of 4.4p per share will be 29 September 2010 with an associated record date of 1 October 2010. The Company estimates that this level of distribution is sustainable, but should the companies in the portfolio become more cautious when deciding their own dividends, the Company would have to re-evaluate.

A total dividend for the year ending 30 September 2010 of 8.8p per share would represent a reduction of 7.4% when compared to the 9.5p per share paid for the year ended 30 September 2009 and a yield of 3.67% on the basis of the current share price of 240p. This compares to the current FTSE All-Share yield of 3.41%.

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