



FOR IMMEDIATE RELEASE

For More Information Contact:

abrdn Inc.
Investor Relations
1-800-522-5465
Investor.Relations@abrdn.com

ABRDN INCOME CREDIT STRATEGIES FUND 5.25% SERIES A PERPETUAL PREFERRED SHARES DECLARES QUARTERLY DIVIDEND

(Philadelphia, March 9, 2023) – The Board of Trustees of abrdn Income Credit Strategies Fund (the “Fund”), has declared a cash distribution of \$0.328125 per share of the Fund’s 5.250% [Series A Perpetual Preferred Shares \(NYSE: ACP PRA\)](#) (“Series A Preferred Shares”). The distribution is payable on March 31, 2023 to holders of Series A Preferred Shares of record on March 20, 2023 (ex-dividend date March 17, 2023).

The Series A Preferred Shares trade on the NYSE under the symbol “ACP PRA”, are rated “A2” by Moody’s Investors Service and have an annual dividend rate of \$1.3125 per share. The Series A Preferred Shares were issued on May 10, 2021 at \$25.00 per share and pay distributions quarterly.

Distributions may be paid from sources of income other than ordinary income, such as net realized short-term capital gains, net realized long-term capital gains and return of capital. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. In January 2024, a Form 1099-DIV will be sent to shareholders, which will state the amount and composition of distributions and provide information with respect to their appropriate tax treatment for the 2023 calendar year.

You should not draw any conclusions about the Fund’s investment performance from the amount of this distribution.

In the United States, abrdn is the marketing name for the following affiliated, registered investment advisers: abrdn Inc., abrdn Investments Limited, abrdn Australia Limited, abrdn Asia Limited, Aberdeen Capital Management, LLC, abrdn ETFs Advisors LLC and abrdn Alternative Funds Limited.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The 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 the Fund will achieve its investment objective.