The European Equity Fund, Inc. Announces Annual Meeting of Stockholders

NEW YORK, NY April 19, 2021 - The European Equity Fund, Inc. (NYSE: EEA) (the “Fund”) announced today that the Annual Meeting of Stockholders for the Fund will be held at 10:30 a.m., Eastern time on June 24, 2021. As part of precautions regarding the coronavirus or COVID-19, the meeting will be held virtually via live webcast this year. Details on how to participate in the virtual meeting will be included in the proxy statement for the meeting. Holders of shares of common stock of record of the Fund at the close of business on April 30, 2021 are entitled to vote at the meeting and any postponements or adjournments thereof. At the meeting, stockholders of the Fund will consider the election of Directors and approval of auditors. In addition, stockholders of the Fund will be asked to consider a stockholder proposal if it is properly presented at the meeting. Details of the proposal will be set forth in a proxy statement expected to be mailed to stockholders in May.

For more information on the Fund, including its most recent month-end performance, visit dws.com or call (800) 349-4281.

Important Information

Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly.

The shares of most closed-end funds, including the Fund, are not continuously offered. Once issued, shares of closed-end funds are bought and sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to net asset value. The price of a fund's shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, a fund cannot predict whether its shares will trade at, below, or above net asset value.

Investments in funds involve risk. Additional risks of the Fund are associated with international investing, such as currency fluctuations, political and economic changes, market risks, government regulations and differences in liquidity, which may increase the volatility of your investment. Foreign security markets generally exhibit greater price volatility and are less liquid than the US market. Additionally, the Fund focuses
its investments in certain geographical regions, thereby increasing its vulnerability to developments in that region and potentially subjecting the Fund’s shares to greater price volatility. Some funds have more risk than others. These include funds, such as the Fund, that allow exposure to or otherwise concentrate investments in certain sectors, geographic regions, security types, market capitalization, or foreign securities (e.g., political or economic instability, which can be accentuated in emerging market countries).

The European Union, the United States and other countries have imposed sanctions on Russia in response to Russian military and other actions in recent years. These sanctions have adversely affected Russian individuals, issuers and the Russian economy. Russia, in turn, has imposed sanctions targeting Western individuals, businesses and products. The various sanctions have adversely affected, and may continue to adversely affect, not only the Russian economy, but also the economies of many countries in Europe, including countries in Central and Eastern Europe. The continuation of current sanctions or the imposition of additional sanctions may materially adversely affect the value of the Fund’s portfolio.

Past performance is no guarantee of future results.

War, terrorism, economic uncertainty, trade disputes, public health crises (including the recent pandemic spread of the novel coronavirus) and related geopolitical events could lead to increased market volatility, disruption to US and world economies and markets and may have significant adverse effects on the fund and their investments.

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

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