The Central and Eastern Europe Fund, Inc., The European Equity Fund, Inc., and The New Germany Fund, Inc. Announce Results of Annual Meetings of Stockholders

NEW YORK, NY June 22, 2018 - The Central and Eastern Europe Fund, Inc. (NYSE: CEE), The European Equity Fund, Inc. (NYSE: EEA), and The New Germany Fund, Inc. (NYSE: GF) (each, a “Fund,” and, collectively, the “Funds”) announced today the results of their Joint Annual Meeting of Stockholders held on June 22, 2018.

With respect to CEE, each of the two Class III Directors nominated by the Board of Directors, Dr. Wolfgang Leoni and Mr. Christian H. Strenger, was elected to serve for a term of three years and until his respective successor is elected and qualifies.

With respect to EEA, each of the two Class I Directors nominated by the Board of Directors, Dr. Wilhelm Bender and Mr. Walter C. Dostmann, was elected to serve for a term of three years and until his successor is elected and qualifies.

With respect to GF, each of the two Class III Directors nominated by the Board of Directors, Ambassador Richard R. Burt and Dr. Wolfgang Leoni, was elected to serve for a term of three years and until his respective successor is elected and qualifies.

Stockholders also ratified the appointment of PricewaterhouseCoopers LLP as the independent auditors for each Fund.

A copy of the portfolio manager’s presentation from the meeting is posted to the Funds’ website at www.dws.com.

For more information on the Funds, including their most recent month-end performance, visit dws.com or call (800) 349-4281 or 00-800-2287-2750 from outside the U.S.
Important Information

The Central and Eastern Europe Fund, Inc. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Any fund that focuses in a particular segment of the market or region of the world will generally be more volatile than a fund that invests more broadly.

The European Equity Fund, Inc. and The New Germany Fund, Inc. 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 Funds, 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 Funds 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 Funds focus their investments in certain geographical regions, thereby increasing their vulnerability to developments in that region and potentially subjecting the Funds’ shares to greater price volatility. Some funds have more risk than others. These include funds, such as the Funds, 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 Funds’ portfolios.

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.

Past performance is no guarantee of future results.

Nothing contained herein is fiduciary or impartial investment advice that is individualized or directed to any plan, plan participant, or IRA owner regarding the advisability of any investment transaction, including any IRA distribution or rollover.

On or about 7/2/2018, Deutsche funds will change their name to DWS funds and Deutsche Investment Management Americas Inc. will become DWS Investment Management Americas, Inc.
The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or Deutsche Investment Management Americas Inc. and RREEF America L.L.C. which offer advisory services. (R-058521-I) (06/18)