

## **Special Opportunities Fund Reaches Settlement With FAST Acquisition Corp.**

Saddle Brook, NJ – October 12, 2023 – Special Opportunities Fund, Inc. (NYSE: SPE) today announced that it has reached a settlement of a class action lawsuit filed in the Delaware Court of Chancery against FAST Acquisition Corp. regarding the distribution of FAST’s net assets.

The proposed settlement, which is subject to court approval, provides for a cash payment by the defendants of \$12.5 million. Phillip Goldstein, Chairman of SPE and a managing partner of Bulldog Investors, LLP, SPE’s investment advisor, stated: “Assuming the Court approves the proposed settlement, we anticipate that, after accounting for litigation expenses, former common stockholders of FAST who received a pro rata liquidation payment of \$10.0275 per share from the trust account on or about August 26, 2022 should receive an additional payment of at least \$0.50 per share in the first quarter of 2024.”

Morris Kandinov LLP is serving as counsel to SPE in the litigation.

### **About Special Opportunities Fund, Inc. and Bulldog Investors, LLP:**

Special Opportunities Fund, Inc. is an SEC-registered closed-end investment company. ([specialopportunitiesfundinc.com](http://specialopportunitiesfundinc.com)) that often employs activist strategies, including litigation, to enhance the value of its investments.

Bulldog Investors, LLP is an SEC-registered investment adviser that manages Special Opportunities Fund and separately-managed accounts. ([www.BulldogInvestors.com](http://www.BulldogInvestors.com))

CONTACT: U.S. Bank Global Fund Services – John Buckel (414) 516-1514