

Special Opportunities Fund Provides Update On FAST Acquisition Corp. Settlement

Saddle Brook, NJ – May 6, 2024 – Special Opportunities Fund, Inc. (NYSE: SPE) is providing the following update regarding the settlement of a class action lawsuit filed in the Delaware Court of Chancery against FAST Acquisition Corp. (“FAST”). Additional information regarding the lawsuit is also available on the [settlement website](#).

As previously stated, the proposed settlement, which has been approved by the court, provides for a gross cash payment of \$12.5 million to former shareholders of FAST’s class A common stock as of August 25, 2022. As of today, SPE continues to expect, based on conversations with the settlement administrator, that the settlement distribution to stockholders, net of expenses, will exceed \$0.50 per share. The timing of the distribution of the settlement proceeds is now expected to be no later than June 30, 2024. Stockholders who are members of the class do not need to take action to receive the distribution.

Stockholders are invited to contact Aaron Morris of Morris Kandinov LLP, aaron@moka.law, for additional information.

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

Special Opportunities Fund, Inc. is an SEC-registered closed-end investment company that, under appropriate circumstances, employs activist strategies, including litigation, to enhance the value of its investments. (www.specialopportunitiesfundinc.com)

Bulldog Investors, LLP is an SEC-registered investment adviser that manages SPE and separately managed accounts. (www.bulldoginvestors.com)