

THE HERZFELD CARIBBEAN BASIN FUND, INC.

FOR IMMEDIATE RELEASE

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NASDAQ Capital Market: CUBA
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Thomas J. Herzfeld Advisors, Inc.
PO Box 161465
Miami, FL 33116

Herzfeld Caribbean Basin Fund, Inc. Announces Changes to Board of Directors

The Herzfeld Caribbean Basin Fund, Inc. announced today that it will expand its board from four to five members, adding one independent board member. The new board composition is expected to allow greater flexibility for board members to serve on the various committees as required by new regulations enacted over the past several years. It is anticipated that the new board member will become a member of the audit committee.

The Fund also announced that Ms. Ann Leiff has resigned from her position as a member of the Fund's audit committee, effective May 19, 2010. She will remain as an independent director of the Fund. Ms. Leiff's resignation as a member of the audit committee has resulted in the audit committee being composed of two independent members rather than the required three independent members. Accordingly, the Fund has notified the NASDAQ that the composition of its audit committee does not currently comply with the audit committee composition requirement under NASDAQ Listing Rule 5605(c)(2)(A) due to one vacancy on the audit committee. The Fund has received a letter from NASDAQ notifying it of the relevant listing requirements and the related cure period under NASDAQ rules. The Fund is relying on the cure period provided under NASDAQ Listing Rule 4605(c)(4)(B) and intends to appoint a new independent director in the future to serve on the Board and its audit committee.

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The Fund is a non-diversified, closed-end fund managed by HERZFELD/CUBA a division of Thomas J. Herzfeld Advisors, Inc. (based in Miami). The Fund seeks long-term capital appreciation. To achieve its objective the Fund invests in issuers that are likely, in the Advisor's view, to benefit from economic, political, structural and technological developments in the countries in the Caribbean Basin, which the Fund considers to consist of Cuba, Jamaica, Trinidad and Tobago, the Bahamas, the Dominican Republic, Barbados, Aruba, Haiti, the Netherlands Antilles, the Commonwealth of Puerto Rico, Mexico, Honduras, Guatemala, Belize, Costa Rica, Panama, Colombia, Venezuela and the United States ("Caribbean Basin Countries").

Thomas J. Herzfeld Advisors, Inc. specializes in the field of closed-end funds. Information about the advisor and the Fund can be found at www.herzfeld.com. Information about research published by Thomas J. Herzfeld Advisors, Inc. is available at www.herzfeldresearch.com.

For further information contact:

Cecilia L. Gondor
305-271-1900