

THE HERZFELD CARIBBEAN BASIN FUND, INC.

FOR IMMEDIATE RELEASE

Miami Beach, Florida
November 27, 2018

Nasdaq Capital Market: CUBA
Cusip: 42804T106

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The Herzfeld Caribbean Basin Fund, Inc. Declares \$0.305 Per Share Year-End Distribution Payable in Cash

Miami Beach, FL – The Board of Directors of The Herzfeld Caribbean Basin Fund, Inc. (Nasdaq Capital Market: CUBA) declared a year-end distribution of \$0.305 per share. It is estimated that the distribution will be comprised wholly of net long-term capital gains. The distribution is payable on December 28, 2018 to stockholders of record December 7, 2018. The distribution is taxable to stockholders for the calendar year 2018. The distribution will be payable in cash.

The final determination of the source of tax status of the distribution will be made after the end of the year.

Please note that for shareholders enrolled in the Fund's Dividend Distribution Reinvestment Plan ("Plan"), the distribution will be reinvested in additional shares of the Fund as described in the Plan.

The Herzfeld Caribbean Basin Fund, Inc. is a closed-end fund managed by HERZFELD/CUBA a division of Thomas J. Herzfeld Advisors, Inc. (based in Miami Beach). 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.

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.

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