

FOR IMMEDIATE RELEASE

EAGLE CAPITAL GROWTH FUND DECLARES YEAR-END CASH DIVIDEND

Milwaukee, WI (November 30, 2009)---The Eagle Capital Growth Fund, Inc. (“Fund”) (NYSE Amex: GRF) today declared a year-end cash dividend of \$0.05 per share. The record date for this dividend is December 11, 2009, and the payment date is December 28, 2009.

This dividend is solely from net investment income and is derived entirely from “qualified” dividends for Federal income tax purposes. Although the Fund realized certain capital gains during the year, it was able to avoid capital gains taxes by offsetting those gains against previously unrealized capital losses.

The Fund is a closed-end investment company that invests primarily in high quality growth companies. For more information about the Fund, please go to the Fund’s website: [www.eaglecapitalgrowthfund.com](http://www.eaglecapitalgrowthfund.com)

For additional information, please contact David C. Sims, the Fund’s Chief Compliance Officer, at (414) 765-1107, or by e-mail to: [dave@simscapital.com](mailto:dave@simscapital.com)

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