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Certain BlackRock Closed-End Funds Announce Adoption of Discount Management Program

New York, May 3, 2024 – The BlackRock closed-end funds (the “Funds”) listed below announced today the adoption of discount management programs (the “Programs”). Under the terms of the Programs, each of the Funds listed below intends to offer to repurchase a portion of its common shares via tender offer if certain conditions are met during specified time periods, as detailed below.

BlackRock Closed-End Funds Adopting a Discount Management Program

Fund Name	Ticker
BlackRock Capital Allocation Term Trust	BCAT
BlackRock ESG Capital Allocation Term Trust	ECAT
BlackRock Innovation and Growth Term Trust	BIGZ
BlackRock Health Sciences Term Trust	BMEZ
BlackRock Science and Technology Term Trust	BSTZ
BlackRock Enhanced Global Dividend Trust	BOE
BlackRock Energy and Resources Trust	BGR
BlackRock Enhanced International Dividend Trust	BGY
BlackRock Enhanced Capital and Income Fund	CII
BlackRock Enhanced Equity Dividend Trust	BDJ
BlackRock Science and Technology Trust	BST
BlackRock Health Sciences Trust	BME
BlackRock Resources & Commodities Strategy Trust	BCX
BlackRock Utilities, Infrastructure, & Power Opportunities Trust	BUI

If a Fund’s common shares trade at an average daily discount to net asset value (“NAV”) of more than 7.50% during a 3-month measurement period (each, a “Measurement Period”), the Fund intends to offer to repurchase 2.5% of its outstanding common shares at a price equal to 98% of the Fund’s NAV, as determined on the trading day after the tender offer expires, as soon as practicable following the Measurement Period end date.

The Programs will be comprised of four Measurement Periods, expiring with the Measurement Period ending March 31, 2025, unless continued by a Fund’s Board of Directors/Trustees (each a “Board”). The Measurement Period start and end dates are currently expected to be as indicated below.

Measurement Period Start	Measurement Period End
April 1, 2024	June 30, 2024

July 1, 2024	September 30, 2024
October 1, 2024	December 31, 2024
January 1, 2025	March 31, 2025

The Programs are intended to enhance long-term shareholder value. However, even if a tender offer is triggered under a Program, there is no guarantee that shareholders will be able to sell all of the shares that they desire to sell in any particular tender offer and there can be no assurances as to the effect that a Program will have on the market for a Fund's shares or the discount at which a Fund's shares may trade relative to its NAV.

The adoption of the Programs is pursuant to an agreement (the "Agreement") among each Fund, BlackRock Advisors, LLC and Karpus Investment Management ("Karpus"). During the effective period of the Agreement, for each Fund, Karpus has agreed to (1) be bound by the terms of the Agreement, including certain customary standstill covenants and (2) vote Fund shares on proposals submitted to shareholders in accordance with the recommendation of each Fund's Board.

IMPORTANT NOTICE

This press release is for informational purposes only and shall not constitute an offer or a solicitation to buy any common shares. Any offer to purchase Fund common shares will be made pursuant to an offer on Schedule TO. IF A TENDER OFFER IS APPROVED, COMMON SHAREHOLDERS ARE URGED TO READ THE TENDER OFFER MATERIALS, INCLUDING THE OFFER TO PURCHASE AND ANY SOLICITATION/RECOMMENDATION STATEMENT REGARDING THE TENDER OFFER, AS THEY MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, WHEN THEY ARE FILED AND BECOME AVAILABLE, BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT HOLDERS OF COMMON SHARES SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. Common shareholders may obtain a free copy of any of these statements and other documents filed with the U.S. Securities and Exchange Commission ("SEC") at the website maintained by the SEC at www.sec.gov or by directing such requests to the applicable Fund.

About BlackRock

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate

Availability of Fund Updates

BlackRock will update performance and certain other data for the Funds on a monthly basis on its website in the “Closed-end Funds” section of www.blackrock.com as well as certain other material information as necessary from time to time. Investors and others are advised to check the website for updated performance information and the release of other material information about the Funds. This reference to BlackRock’s website is intended to allow investors public access to information regarding the Funds and does not, and is not intended to, incorporate BlackRock’s website in this release.

Forward-Looking Statements

This press release, and other statements that BlackRock or a Fund may make, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to a Funds’ or BlackRock’s future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words or phrases such as “trend,” “potential,” “opportunity,” “pipeline,” “believe,” “comfortable,” “expect,” “anticipate,” “current,” “intention,” “estimate,” “position,” “assume,” “outlook,” “continue,” “remain,” “maintain,” “sustain,” “seek,” “achieve,” and similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could,” “may” or similar expressions.

BlackRock cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and BlackRock assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

With respect to the Funds, the following factors, among others, could cause actual events to differ materially from forward-looking statements or historical performance: (1) changes and volatility in political, economic or industry conditions, the interest rate environment, foreign exchange rates or financial and capital markets, which could result in changes in demand for the Funds or in a Funds’ net asset value; (2) the relative and absolute investment performance of a Fund and its investments; (3) the impact of increased competition; (4) the unfavorable resolution of any legal proceedings; (5) the extent and timing of any distributions or share repurchases; (6) the impact, extent and timing of technological changes; (7) the impact of legislative and regulatory actions and reforms, and regulatory, supervisory or enforcement actions of government agencies relating to a Fund or BlackRock, as applicable; (8) terrorist activities, international hostilities, health epidemics and/or pandemics and natural disasters, which may adversely affect the general economy, domestic and local financial and capital markets, specific industries or BlackRock; (9) BlackRock’s ability to attract and retain highly talented professionals; (10) the impact of BlackRock electing to provide support to its products from time to time; and (11) the impact of problems at other financial institutions or the failure or negative performance of products at other financial institutions.

Annual and Semi-Annual Reports and other regulatory filings of the Funds with the Securities and Exchange Commission (“SEC”) are accessible on the SEC's website at www.sec.gov and on BlackRock’s website at www.blackrock.com, and may discuss these or other factors that affect the Funds. The information contained on BlackRock’s website is not a part of this press release.

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