NEW YORK, Sept. 26, 2013 /PRNewswire/ -- The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a closed-end investment company, announced today that its Board of Directors has increased the authorization for open-market repurchases under the Fund's 2013 stock repurchase program from 500,000 shares to 750,000 shares of the Fund's common stock. The principal purpose of the Fund's stock repurchase program is to enhance stockholder value by increasing the Fund's net asset value per share without creating a meaningful adverse effect upon the Fund's expense ratio. The Fund has repurchased 439,377 of its shares in open-market transactions this year at an average purchase price of
$12.64
and an average discount of 13.77%, excluding commissions, resulting in net gain to the Fund of

$872,694
. The Fund will disclose the final results of its 2013 stock repurchase program, including the total dollar amount, number of shares repurchased and accretion to the Fund's net asset value per share, in its report to stockholders for the fiscal year ending
December 31, 2013
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Pursuant to authorization by the Board, the Fund began open market purchases of its common stock in 1999 and has implemented a stock repurchase program every year since then, including open-market repurchases of its common stock of approximately $30,000,000 in 2009 and 2010. The Board of Directors of the Fund may amend or terminate the Fund's stock repurchase program, solely in its discretion, at any time during the duration of the program. The Board may amend the program in response to various events, including, but not limited to, changing market conditions, material variations in the Fund's discount level, potential and meaningful adverse effects upon the Fund's expense ratio and changes in the ability of the Fund to raise cash to repurchase its common stock in a tax-efficient manner. Any amendment to the Fund's announced stock repurchase program will be publicly disclosed.

The Board of Directors of the Fund also is giving further consideration to additional actions the Fund could take to enhance stockholder value and address the discount at which the Fund's shares have recently traded. After full consideration of various options available to the Fund, including self-tender offers, by the end of 2013 the Board expects to determine what actions, if any, should be taken by the Fund and subsequently advise stockholders, as appropriate.

About The Swiss Helvetia Fund, Inc.

The Fund (www.swz.com) is a non-diversified, closed-end management investment company whose objective is to seek long-term capital appreciation through investment primarily in equity and equity-linked securities of Swiss companies. The Fund is managed by Hottinger Capital Corp. and its shares of common stock are listed on the New York Stock Exchange under the symbol "SWZ."

SOURCE The Swiss Helvetia Fund, Inc.

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