# THE HERZFELD CARIBBEAN BASIN FUND, INC.

**FOR IMMEDIATE RELEASE**
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Thomas J. Herzfeld Advisors, Inc.
119 Washington Avenue, Suite 504
Miami Beach, FL 33139
www.herzfeld.com

**Herzfeld Caribbean Basin Fund Changes 2012 Year-End Distribution Payable Date, Announces New All-Time High for Net Asset Value**

**Miami, FL** - The Herzfeld Caribbean Basin Fund, Inc. (Nasdaq Capital Market: CUBA) is changing the payable date of its upcoming year-end distribution to December 26, 2012 from January 18, 2013. In addition, the Fund announced that its net asset value as of December 3, 2012 reached a new all-time high.

As previously announced, the Fund will pay a year-end distribution of $0.196 per share from net long-term capital gains to stockholders of record December 18, 2012. The distribution is taxable to stockholders for the calendar year 2012 and will be paid in cash on December 26, 2012.

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

Additionally, the Fund's net asset value as of December 3, 2012 was $8.66 per share, a new all-time high (adjusted for distributions). That figure represents a gain of 20.78% for the calendar year through December 3, 2012. From inception on September 10, 1993, the net asset value is up 158.02%*.

The Fund's share price is up 16.82% for the calendar year-to-date through December 3, 2012. From inception on September 10, 1993, the share price is up 125.78%.*

*This information is not intended to be a buy or sell recommendation. Performance figures are adjusted for distributions. Past performance is not an indication of future results; figures above are unaudited.

**About The Herzfeld Caribbean Basin Fund, Inc.**

The Herzfeld Caribbean Basin Fund, Inc. is a closed-end fund managed by HERZFELD/CUBA, a division of Thomas J. Herzfeld Advisors, Inc. 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. There can be no assurance that this objective will be met.

**For further information contact:**
Cecilia L. Gondor
305-271-1900