

THE HERZFELD CARIBBEAN BASIN FUND, INC.

FOR IMMEDIATE RELEASE

Miami, Florida
November 15, 2012

Nasdaq Capital Market: CUBA
Cusip: 42804T106

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The Herzfeld Caribbean Basin Fund, Inc. Declares \$0.196 Per Share Year-End Distribution

Miami, FL – The Board of Directors of The Herzfeld Caribbean Basin Fund, Inc. (Nasdaq Capital Market: CUBA) declared a year-end distribution of \$0.196 per share from net long-term capital gains, payable on January 18, 2013 to stockholders of record December 18, 2012. The distribution is taxable to stockholders for the calendar year 2012. The distribution will be payable in cash.

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.

Including this distribution, The Herzfeld Caribbean Basin Fund, Inc. will have paid a total of approximately \$4.44 per share in distributions since the Fund's inception in 1994.

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). 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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