



## Tortoise Power and Energy Infrastructure Fund, Inc. Provides Section 19(a) Notice

FOR IMMEDIATE RELEASE

**LEAWOOD, Kan.** – Dec. 31, 2019 – This notice provides stockholders of Tortoise Power and Energy Infrastructure Fund, Inc. (NYSE: TPZ) with information regarding the distribution paid on Dec. 31, 2019 and cumulative distributions paid fiscal year-to-date.

The following table sets forth the estimated amounts of the current distribution, payable Dec. 31, 2019, and the cumulative distributions paid this fiscal year to date from the following sources: net investment income, net realized short-term capital gains, net realized long-term capital gains and return of capital. All amounts are expressed per common share.

### Estimated Sources of Distributions

	<u>(\$) Current Distribution</u>	<u>% Breakdown of the Current Distribution</u>	<u>(\$) Total Cumulative Distributions for the Fiscal Year to Date</u>	<u>% Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date</u>
Net Investment Income	0.0329	26%	0.0329	26%
Net Realized Short-Term Capital Gains	0.0000	0%	0.0000	0%
Net Realized Long-Term Capital Gains	0.0301	24%	0.0301	24%
Return of Capital	<u>0.0620</u>	<u>50%</u>	<u>0.0620</u>	<u>50%</u>
Total (per common share)	0.1250	100%	0.1250	100%

Average annual total return (in relation to NAV) for the 5 years ending on 11/30/2019 -2.59%  
Annualized current distribution rate expressed as a percentage of NAV as of 11/30/2019 8.47%

Cumulative total return (in relation to NAV) for the fiscal year through 11/30/2019 -2.59%  
Cumulative fiscal year distributions as a percentage of NAV as of 11/30/2019 0.71%

You should not draw any conclusions about TPZ's investment performance from the amount of this distribution or from the terms of TPZ's distribution policy.

TPZ estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in TPZ is paid back to you. A return of capital distribution does not necessarily reflect TPZ's investment performance and should not be confused with "yield" or "income."

The amounts and sources of distributions reported are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon TPZ's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. TPZ will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

### About Tortoise

Tortoise specializes in essential assets and income. Tortoise invests in assets and services that serve essential needs in society and can also serve essential client needs, such as diversification and income. Tortoise's energy investing expertise across the energy value chain, including infrastructure and MLPs, dates back more than 15 years. Through a variety of investment vehicles, Tortoise provides access to a wide range of client solutions, focused on their evolving needs. For more information, please visit [www.tortoiseadvisors.com](http://www.tortoiseadvisors.com).

Tortoise Capital Advisors is the Adviser to the Tortoise Power and Energy Infrastructure Fund, Inc.

### Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although the funds and Tortoise Capital Advisors believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these

expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the fund's reports that are filed with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, the funds and Tortoise Capital Advisors do not assume a duty to update this forward-looking statement.

**Safe Harbor Statement**

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

**Contact Information**

Tortoise

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