

**AVENUE INCOME CREDIT STRATEGIES FUND ANNOUNCES SHAREHOLDER
APPROVAL OF NEW ADVISORY AND SUB-ADVISORY AGREEMENTS AND
ELECTION OF TRUSTEES**

New York, New York, November 16, 2017 -- The Avenue Income Credit Strategies Fund (NYSE: ACP) (the “Fund”) announced today that Fund shareholders have approved a new advisory agreement with Aberdeen Asset Managers Limited (“AAML”) as well as a sub-advisory agreement with Aberdeen Asset Management Inc. (“AAMI”) and the election of three new Trustees, at the Special Meeting of Shareholders of the Fund (the “Special Meeting”) held on November 16, 2017. Effective December 1, 2017, AAML and AAMI will be the investment adviser and sub-adviser, respectively, of the Fund and will assume responsibility for the design and implementation of the Fund’s investment program, and AAMI will be the administrator. Upon the transition, the Fund’s name will be changed to Aberdeen Income Credit Strategies Fund. Effective shortly prior to the transition, and following the resignation by Joel Citron, Julie Dien Ledoux, and Darren Thompson, three of the Fund’s current Trustees, the three new elected Trustees will take office. Randolph Takian, who is currently a Trustee, will remain on the Board. The table below summarizes the new composition of the Board that will be in effect upon the transition.

Trustee	Class	Term ending
John Sievwright	I	2018
Nisha Kumar	II	2019
P. Gerald Malone	III	2020
Randolph Takian	III	2020

The Avenue Income Credit Strategies Fund is a closed-end investment company listed on the New York Stock Exchange under the trading symbol “ACP” with total assets of approximately \$198 million as of September 30, 2017. The Fund’s primary investment objective is to seek a high level of current income with a secondary objective of capital appreciation. The Fund seeks to achieve its investment objectives by opportunistically investing primarily in loan and debt instruments.

Aberdeen Asset Management PLC, the parent of AAML and AAMI, is an independent asset manager founded in 1983. On March 6, 2017, the Boards of Standard Life plc and Aberdeen Asset Management PLC announced that they had reached an agreement on the terms of a recommended all-share merger (the “Merger”). The Merger was completed on August 14, 2017 and, as of that date, Aberdeen Asset Management PLC became a direct subsidiary of Standard Life plc as a result of the Merger and the combined company changed its name to Standard Life Aberdeen plc. As a result of the Merger, AAML and AAMI are each an indirect subsidiary of Standard Life Aberdeen plc. Standard Life Aberdeen plc and its affiliates offer a comprehensive range of investment capabilities, and overall manage worldwide assets worth \$764 billion (as of September 30, 2017) on behalf of clients in 80 countries. Closed-end management investment companies have formed part of Aberdeen’s business since its inception and remain an important element of Standard Life Aberdeen’s client base for in the United States and globally.

For more information please call: 1-877-525-7330.

This press release may contain statements regarding plans and expectations for the future that constitute forward-looking statements within the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking and can be identified by the use of words such as “may,” “will,” “expect,” “anticipate,” “estimate,” “believe,” “continue” or other similar words. Such forward-looking statements are based on the Fund’s current plans and expectations, and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Additional information concerning such risks and uncertainties are contained in the Fund’s filings with the SEC.