Credit Suisse Asset Management Income Fund, Inc.
One Madison Avenue
New York, New York 10010

CIK ANNOUNCES PLAN TO LEVERAGE THE FUND

For Immediate Release:
June 15, 2017
Contact: Investor Relations
Credit Suisse Asset Management, LLC
1-800-293-1232

New York, New York. At their meeting held on May 23, 2017, the Board of Directors of Credit Suisse Asset Management Income Fund, Inc. (NYSE Amex: CIK) (the “Fund”), a closed-end investment company managed by Credit Suisse Asset Management, LLC (the “Adviser”), approved the Fund’s entry into a credit facility that will allow the Fund to borrow up to one-third of its net asset value, including the proceeds borrowed, for investment purposes. The Fund anticipates that it will pay interest on the loan at short-term rates and that the net return on the Fund’s portfolio, including the proceeds of the borrowing, will exceed the interest rate on the loan. Through leverage with bank borrowing, the Fund seeks to obtain a higher return for holders of its common stock than if the Fund did not use leverage.

The Board’s decision to leverage the Fund is driven by a desire to increase the Fund’s net income and distributions to shareholders. An increase in income and distributions could have the effect of enhancing investor interest in the Fund, which could result in a more active trading market for Fund shares and a narrowing of the discount at which Fund shares have recently been trading.

Between 2011and 2013, the Fund’s shares tended to trade at a premium to net asset value, and the Fund conducted an at-the-market offering to increase the Fund’s size and positively affect the Fund’s expense ratio. Since then, however, the Fund’s shares have tended to trade at a discount to net asset value. Recognizing that many closed-end funds making higher distributions than the Fund use leverage to enhance returns, the Fund’s Board of Directors has approved a leverage facility for the Fund. The proceeds of the loan will be invested promptly over the next few months. After the proceeds are invested, the Board intends to evaluate whether to increase the monthly distribution to shareholders. Of course, an increase in the distribution rate will depend on a number of factors, including the income generated on assets purchased with the loan proceeds.

The trading discount since 2013 has been an on-going focus of the Fund, and the interests of the Fund's Board and that of the Adviser are aligned with shareholders in addressing the discount. Since 2006, the Independent Directors have received a minimum of 50% of their annual retainer in the form of shares of the Fund. As of December 31, 2016, the Independent Directors as a group owned 181,393 shares of the Fund. In addition, the Fund pays the Adviser a fee based on the lower of the average weekly stock price (market value) of the Fund's outstanding shares or the Fund's average weekly net assets. This fee arrangement has been in place continually since 2001.

The Fund. The Fund's investment objective is current income consistent with the preservation of capital. Under normal circumstances, the Fund invests at least 75% of its total assets in fixed income securities, such as bonds, convertible securities and preferred stocks. The Fund primarily invests in high yield fixed income securities that are in the lower rating categories.

Distributions. The Fund declares and pays dividends monthly. Distributions of net realized capital gains, if any, are declared and paid at least annually. For the 2016 calendar year, the Fund's distributions consisted of 95% net investment income and 5% return of capital. The Fund's Board of Directors periodically assesses the level of the Fund's monthly distributions for its continuing appropriateness in light of the Fund's investment experience.

Considerations Relating to Leverage. Leverage is a speculative technique and Fund investors should note that there are risks and costs associated with leveraging the Fund. There can be no assurance that leveraging will enhance the Fund's return during any period in which it is employed.

So long as the Fund is able to invest the proceeds of borrowings in securities that provide a higher net return than the interest rate on the borrowings, after taking into account the costs and expenses of leverage, the effect of the leverage will be to cause shareholders to realize a higher return than if the Fund were not leveraged. If the borrowing rate and costs were to exceed the net return on the Fund's portfolio, the leverage would result in a lower return to shareholders. While the Fund's use of leverage creates an opportunity for increased income, there can be no assurance that the Fund's use of leverage will be successful. Failure to meet required asset coverage requirements for the bank borrowing may result in a mandatory repayment of the loan, which would reduce or eliminate the leverage and could adversely affect distributions to Fund shareholders. Such repayments would also cause the Fund to incur additional transaction costs and tax consequences related to the sale of portfolio holdings to fund the repayment. Leverage creates the risk of greater volatility of net asset value and market price for Fund shares and the net income available for distributions to shareholders will fluctuate as the interest rate on the loan varies.

The fees and expenses associated with borrowing money will be borne by the Fund.

The Fund pays the Adviser a fee based on the lower of the average weekly stock price (market value) of the Fund’s outstanding shares or the Fund’s average weekly net assets. For purposes of determining net assets, the principal amount of the loan is treated as a liability. Consequently, the fees paid to the Adviser are not affected by the Fund’s use of leverage. The Adviser would benefit from the Fund’s use of leverage, however, if the use of leverage were a factor in the net asset value and the market price of the Fund’s shares increasing.

*   *   *

Credit Suisse Asset Management, LLC, the Fund’s investment adviser, is part of the asset management business of Credit Suisse Group AG, a leading global financial services organization headquartered in Zurich.