

ClearBridge and Western Asset Closed-End Funds Announce Share Repurchases for the First Quarter of 2022

New York – (Business Wire) – May 12, 2022 – The following Funds announced today their share repurchase activity during the first quarter of 2022.

Ticker	Fund Name	Share Repurchases (1/1/22-3/31/22)	Repurchases since inception of each Fund's repurchase program
CEM	ClearBridge MLP and Midstream Fund Inc.	30,000	723,736
EMO	ClearBridge Energy Midstream Opportunity Fund Inc.	124,913	1,464,370
CTR	ClearBridge MLP and Midstream Total Return Fund Inc.	39,856	722,499
SCD	LMP Capital and Income Fund Inc.	37,322	443,457
EMD	Western Asset Emerging Markets Debt Fund Inc.	500,000	500,000

Share Repurchases seek to enhance shareholder value by purchasing the Fund's common stock when trading at a discount to the Fund's net asset value ("NAV") per share. All repurchased shares are canceled and the difference between the purchase price and NAV results in incremental accretion to the Fund's NAV for all shareholders.

The Funds' Board of Directors has authorized the Funds to repurchase shares of common stock when Fund shares are trading at a discount to net asset value and management reasonably believes the share repurchases will enhance stockholder value. The Funds are under no obligation to purchase shares at any specific discount levels or in any specific amounts. Each Fund's repurchase activity will also be disclosed in its stockholder report for the relevant fiscal period.

Legg Mason Partners Fund Advisor, LLC, each Fund's investment manager, is an indirect, wholly-owned subsidiary of Franklin Resources, Inc. ("Franklin Resources"). ClearBridge MLP and Midstream Fund Inc., ClearBridge Energy Midstream Opportunity Fund Inc. and ClearBridge MLP and Midstream Total Return Fund Inc. are subadvised by ClearBridge Investments, LLC ("ClearBridge"). Western Asset Emerging Markets Debt Fund Inc. is subadvised by Western Asset Management Company, LLC ("Western Asset"). ClearBridge and Western Asset are Franklin Templeton affiliated companies.

For more information about the Funds, please call 1-888-777-0102 or consult the Funds' website at www.franklintempleton.com/investments/options/closed-end-funds. Hard copies of the Funds' complete audited financial statements are available free of charge upon request.

Data and commentary provided in this press release are for informational purposes only. Franklin Resources and its affiliates do not engage in selling shares of the Funds.

The Funds' common shares are traded on the New York Stock Exchange. Similar to stocks, Fund share prices will fluctuate with market conditions and, at the time of sale, may be worth more or less than the original investment. Shares of closed-end funds often trade at a discount to their net asset value, and can increase an investor's risk of loss. All investments are subject to risk, including the risk of loss.

This press release contains "forward-looking statements" as defined under the U.S. federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will," and similar expressions identify forward looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual future results to differ significantly from each Fund's present expectations or projections indicated in any forward-looking statements. These risks include, but are not limited to, changes in economic and political conditions; regulatory and legal changes; leverage risk; valuation risk; interest rate risk; tax risk; the continuation of investment advisory, administration and other service arrangements; and other risks discussed in the fund's filings with the Securities and Exchange Commission. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Fund undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Fund's investment objectives will be attained.

INVESTMENT PRODUCTS: NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE
Investor Contact: Fund Investor Services 1-888-777-0102

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Source: Franklin Resources, Inc.

Source: Legg Mason Closed End Funds