

FOR IMMEDIATE RELEASE

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ALLIANCE ALL-MARKET ADVANTAGE FUND, INC. ANNOUNCES ACQUISITION DATE

NEW YORK, January 22, 2008 – Alliance All-Market Advantage Fund, Inc. (“All-Market”; NYSE: AMO), a closed-end management investment company, announced today that the acquisition of the assets and assumption of the liabilities of All-Market by AllianceBernstein Large Cap Growth Fund, Inc. (“Large Cap Growth”) will occur as of the close of business on February 1, 2008 (the “Acquisition”). As previously announced, at a Special Meeting of Stockholders of All-Market held on November 9, 2007, the stockholders of All-Market approved the Acquisition. As a result of the Acquisition, stockholders of All-Market will receive Class A shares of Large Cap Growth equivalent in aggregate net asset value to the shares they held in All-Market as of the close of business on February 1, 2008. A final distribution for All-Market is not required under the Internal Revenue Code.

All-Market is a diversified, closed-end U.S.-registered management investment company. Large Cap Growth is a diversified, open-end U.S.-registered management investment company. Both Funds are advised by AllianceBernstein L.P. As of January 18, 2008, the total net assets of All-Market and Large Cap Growth were \$43,887,023 and \$2,097,364,108, respectively.