

ALLIANCEBERNSTEIN INCOME FUND ANNOUNCES RECEIPT OF REQUESTS TO
SUBMIT OPEN-ENDING PROPOSAL
TO STOCKHOLDERS AT NEXT ANNUAL MEETING

NEW YORK, NY, January 7, 2014 – AllianceBernstein Income Fund, Inc. (NYSE: ACG) (the “Fund”) today announced that prior to the end of 2013 it received written requests from persons purporting to own in excess of 10% of the Fund’s outstanding shares that the Fund submit a proposal to stockholders of the Fund to convert the Fund from a closed-end investment company to an open-end investment company. The Fund’s Charter requires the Fund to submit to the Fund’s stockholders at the next annual meeting of stockholders a proposal that the Fund, consistent with the Investment Company Act of 1940 as then in effect, amend its Charter to convert the Fund from a closed-end investment company to an open-end investment company if submission of such a proposal is duly requested in writing by the holders of 10% or more of the Fund’s outstanding shares during a calendar year in which the Fund’s shares have traded on the New York Stock Exchange at an average discount from net asset value of more than 10% determined on the basis of the discount as of the end of the last trading day in each week during the twelve weeks preceding the end of such year. In 2013 the Fund’s shares traded at an average discount from net asset value of more than 10% during the twelve weeks preceding the end of such year.

The Fund will seek to verify the ownership of shares by the persons who submitted such requests prior to year-end. An open ending proposal will be submitted for consideration by stockholders at the Fund’s 2014 annual meeting of stockholders if the Fund is satisfied that the conditions set

forth in the Charter were satisfied. In the event such a proposal is submitted, the Charter provides that it will be approved if it receives the support of at least two thirds of the Fund's outstanding shares.

The Fund's Board of Directors plans to consider the requests received in the context of its ongoing review of the discount to net asset value at which the Fund's shares are trading.

AllianceBernstein Income Fund, Inc. is a registered closed-end management investment company managed by AllianceBernstein L.P. AllianceBernstein Investments, Inc., the Fund's distributor, is a member of FINRA and is an affiliate of AllianceBernstein L.P.