

Contact:**1-800-767-0300****Madison Strategic Sector Premium Fund Board Meeting Update**

Madison, Wisconsin, November 10, 2017 Madison Asset Management (MAM) announced today that the newly constituted Board for the Madison Strategic Sector Premium Fund (MSP or Fund) met for the first time at MAM's offices on Wednesday, November 8, 2017. The Trustees of the Fund are Jim Imhoff, Artie Regan, Dan Robeson and Rich Struthers, each of whom is an "independent trustee," as that term is defined under the Investment Company Act. All of the Board members were present and participated in the meeting. In addition to the standard agenda items, the Board clarified its approach to conflicts of interest and considered a non-binding shareholder proposal (submitted in connection with the Annual Shareholders' Meeting in August 2017) for MSP to engage in a self-tender offer. With regard to conflicts of interest, the individual Board members and the Board as a whole agreed that if any Board member has a conflict, or the perception of a conflict, they would recuse themselves from voting on any matters that relate to the conflict. The Board reaffirmed its commitment to listening to shareholder feedback and acting in the best interests of all shareholders. To that end, the Board determined that additional information was needed before it could take action on the proposal. Specifically, the Board unanimously voted to direct MAM to provide a detailed analysis of the effects a self tender at varying levels would have on Fund expenses and liquidity, among other things. The Board also directed MAM to provide information on a number of alternative measures for Board consideration that have the potential to reduce MSP's discount while potentially providing additional liquidity to shareholders, thereby benefiting shareholders. The Board is expected to consider these strategic options at its next meeting.

About Madison Asset Management, LLC

Madison Asset Management, LLC, a subsidiary of Madison Investment Holdings, Inc., is MSP's investment adviser. Its affiliates include Madison Investment Advisors, LLC, with offices in Madison, Wisconsin and Scottsdale, Arizona; and Hansberger Growth Investors L.P., Toronto, Canada.

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Availability of Fund Updates

Madison Asset Management updates certain data for MSP in the "Closed-end Funds" section of its website located at www.madisonfunds.com. Investors and others are advised to check the website for updated data and the release of other material information about MSP. This reference to Madison Asset Management's website is intended to allow investors public access to information regarding MSP and does not, and is not intended to, incorporate this website into this release.

Forward-Looking Statements

This press release, and other statements that Madison Asset Management or MSP may make, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to MSP's or Madison Asset Management's future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" or similar expressions.

Madison Asset Management cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and Madison Asset Management assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

The following factors, among others, could cause actual events to differ materially from forward-looking statements or historical performance: (1) changes and volatility in political, economic or industry conditions, the interest rate environment, foreign exchange rates or financial and capital markets, which could result in changes in demand for MSP or in MSP's net asset value or market price; (2) the relative and absolute investment performance of MSP and its investments; (3) the impact of increased competition; (4) the unfavorable resolution of any legal proceedings; (5) the extent and timing of any distributions, share repurchases or other corporate actions; (6) the impact, extent and timing of technological changes; (7) the impact of legislative and regulatory actions and reforms; and (8) terrorist activities, international hostilities and natural disasters, which may adversely affect the general economy, domestic and local financial and capital markets.

Annual and Semi-Annual Reports and other regulatory filings of MSP are accessible on the Securities and Exchange Commission's website at www.sec.gov and on Madison Asset Management's website at www.madisonfunds.com, and may discuss these or other factors that affect MSP.

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