

The Mexico Equity and Income Fund, Inc. Announces Change in Share Repurchase Program

The Mexico Equity and Income Fund, Inc. (the “Fund”) (NYSE: MXE)(NYSE: MXEPR), today announced that, in accordance with its previously announced share repurchase program, it repurchased 178,292 shares of its common stock during the period between January 4, 2010 and February 25, 2010 at an average discount of more than 15% below net asset value.

The Fund’s share repurchase program is intended to enhance shareholder value. In light of the significant discount at which its shares have been trading, the Fund announced that effective immediately it may purchase shares of its common stock without limitation when they are trading at a discount to net asset value and that it does not intend to rely on the “safe harbor” provisions set forth in Rule 10b-18 of the Securities Exchange Act of 1934.

Additional information regarding the Fund may be obtained by calling the Fund’s Administrator at (414) 765-4255.