

FOR IMMEDIATE RELEASE

TEKLA LIFE SCIENCES INVESTORS DECLARES DISTRIBUTION

BOSTON, MA, November 16, 2020– On November 16, 2020, Tekla Life Sciences Investors declared a distribution of \$0.40 per share. The record date for the distribution is November 27, 2020 and the payable date is December 31, 2020. The Fund will trade ex-distribution on November 25, 2020.

This distribution will automatically be paid in newly issued shares of the Fund unless otherwise instructed by the shareholder. The shares will be valued at the lower of the net asset value or market price on the pricing date, December 22, 2020. Fractional shares will generally be settled in cash, except for registered shareholders with book entry accounts at the transfer agent who will have whole and fractional shares added to their account.

Shareholders may request to be paid in cash instead of shares by responding to the bank, brokerage or nominee who holds the shares if the shares are in “street name” or by filling out an election card received from Computershare Investor Services shortly after the record date if the shares are in registered form. The bank, brokerage or nominee who holds the shares must advise the Depository Trust Company ("DTC") as to their full and fractional share requirements by December 21, 2020. Written notification for the election of cash instead of stock by registered shareholders must be received by Computershare Investor Services prior to December 21, 2020.

Tekla Life Sciences Investors (NYSE: HQL) is a closed-end fund that invests in public and private companies in the life sciences industry. Tekla Capital Management LLC, based in Boston, serves as Investment Adviser to the Fund. Shares of the Fund can be purchased on the New York Stock Exchange through any securities broker.

For additional information, please consult www.teklacap.com or call (877)-855-3434.