

News Release

FOR IMMEDIATE RELEASE

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Calamos Closed-End Funds (CHI, CHY, CSQ, CGO and CHW) Announce Monthly Distributions for February 2010

Naperville, Illinois, February 1, 2010 – Calamos Investments announced today the declaration of monthly distributions on each common share for its five closed-end funds.

Fund	Distribution (Level Rate)	Payable date	Record date	Ex-dividend date
CHI (<i>inception 06/26/2002</i>) Calamos Convertible Opportunities and Income Fund	\$0.0950	02/12/10	02/09/10	02/05/10
CHY (<i>inception 05/28/2003</i>) Calamos Convertible and High Income Fund	\$0.0850	02/12/10	02/09/10	02/05/10
CSQ (<i>inception 03/26/2004</i>) Calamos Strategic Total Return Fund	\$0.0525	02/12/10	02/09/10	02/05/10
CGO (<i>inception 10/27/2005</i>) Calamos Global Total Return Fund	\$0.1000	02/12/10	02/09/10	02/05/10
CHW (<i>inception 06/27/2007</i>) Calamos Global Dynamic Income Fund	\$0.0500	02/12/10	02/09/10	02/05/10

Additional information about Calamos closed-end funds can be found on our website at:
www.calamos.com/CHI, www.calamos.com/CHY, www.calamos.com/CSQ, www.calamos.com/CGO and www.calamos.com/CHW.

More

Monthly distributions offer shareholders the opportunity to accumulate more shares in a fund via the automatic dividend reinvestment plan. For example, if a fund's shares are trading at a premium, distributions will be automatically reinvested through the plan at NAV or 95% of the market price, whichever is greater; if shares are trading at a discount, distributions will be reinvested at the market price through an open market purchase program. Thus, the plan offers current shareholders an efficient method of accumulating additional shares with a potential for cost savings. Please see the dividend reinvestment plan for more information.

The Calamos closed-end funds employ a level rate distribution policy, paying monthly distributions at the stated rates. Distributions paid may include net investment income, net realized short-term capital gains and, if necessary, return of capital. In addition, distributions may include net realized long-term capital gains as permitted by the Investment Company Act of 1940. There is no guarantee that the funds will realize capital gains in any given year. Distributions are subject to re-characterization for tax purposes after the end of the fiscal year. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for distributions via Form 1099-DIV. Distributions from the funds are generally subject to Federal income taxes. For purposes of maintaining the level rate distribution policy, the funds may realize short-term capital gains on securities that, if sold at a later date, would have resulted in long-term capital gains. Maintenance of a level rate distribution policy may increase transaction and tax costs associated with the funds. Please see www.calamos.com/taxcenter.aspx for more information.

Important Notes About Performance and Risk

Past performance is no guarantee of future results. As with other investments, market price will fluctuate with the market and upon sale, your shares may have a market price that is above or below net asset value and may be worth more or less than your original investment.

About Calamos

Calamos Investments is a globally diversified investment firm offering equity, fixed-income, convertible and alternative investment strategies, among others. The firm serves institutions and individuals around the world via separately managed accounts and a family of open-end and closed-end funds, providing a risk-managed approach to capital appreciation and income-producing strategies. For more information, visit www.calamos.com.