

Western Asset Emerging Markets Closed-End Funds Merger Completed and Share Conversion Prices Announced

NEW YORK, December 19, 2016 / Business Wire / -- Western Asset Emerging Markets Debt Fund Inc. (NYSE: ESD) announced today the completion of the mergers of Western Asset Emerging Markets Income Fund Inc. (previously NYSE: EMD) with and into ESD and Western Asset Worldwide Income Fund Inc. (previously NYSE: SBW) with and into ESD. Effective immediately, both, EMD and SBW stockholders became ESD stockholders.

Effective immediately, ESD will change its NYSE ticker symbol from ESD to the ticker symbol EMD.

Each EMD and SBW share converted into an equivalent dollar amount (to the nearest \$0.0001) of full shares of ESD. The conversion price was based on each Fund's net asset value (NAV) per share calculated at the close of business on Friday, December 16, 2016.

NAV, as of 12/16/16 market close

EMD	\$12.0770
SBW	\$12.2768
ESD	\$16.8796

The conversion ratios were calculated at 0.715479 common shares of ESD for each EMD common share and 0.727316 common shares of ESD for each SBW common share. ESD did not issue any fractional shares to EMD and SBW stockholders. In lieu thereof, ESD purchased all fractional shares at the current NAV and remitted the cash proceeds to former EMD and SBW stockholders in proportion to their fractional shares.

ESD's post-merger net assets totaled \$1,025,371,797 and its NAV per common share was \$16.88 based on approximately 60,746,222 shares outstanding, as of the close of business on December 16, 2016.

EMD, SBW and ESD are non-diversified closed-end management investment companies managed by Legg Mason Partners Fund Advisor, LLC, a wholly owned subsidiary of Legg Mason, Inc., and sub-advised by Western Asset Management Company, which is also a subsidiary of Legg Mason, Inc.

Contact each Fund at 1-888-777-0102 for additional information, or consult each Fund's web site at www.lmcef.com. Hard copies of each fund's complete audited financial statements are available free of charge upon request.

All data and commentary provided within this press release is for informational purposes only. Legg Mason, Inc. and its affiliates do not engage in the sale of shares of the Funds. The shares of Western Asset Emerging Markets Debt Fund Inc. (New NYSE Symbol: EMD) are traded on the New York Stock Exchange.

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