

FOR IMMEDIATE RELEASE

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SHAREHOLDERS APPROVE THE ACQUISITION OF ASSETS OF
ALLIANCEBERNSTEIN INCOME FUND, INC. BY
AB INCOME FUND, A SERIES OF AB BOND FUND, INC.

NEW YORK, NY, March 1, 2016 — At a Special Meeting of Shareholders of AllianceBernstein Income Fund, Inc. (the “Fund”) (NYSE:ACG) held today, shareholders approved the acquisition of the assets and the assumption of the liabilities of the Fund by AB Income Fund (the “Acquiring Fund”), a series of AB Bond Fund, Inc. and an open-end investment company (the “Acquisition”). 67.70% of the outstanding shares were voted in favor of the Acquisition, 4.31% of the outstanding shares were voted against and 1.98% of the outstanding shares abstained.

The Acquisition is scheduled to close on or about April 22, 2016 (the “Closing Date”), subject to satisfaction of certain closing conditions. On the Closing Date, each shareholder of the Fund will receive Advisor Class shares of the Acquiring Fund with an aggregate net asset value equal to the aggregate net asset value of the Fund shares held by the shareholder as of 4:00 p.m. Eastern Time on the day before the Closing Date.

The Fund’s shares will cease trading on the New York Stock Exchange (“NYSE”) after the close of trading on April 18, 2016. After that time, holders of the Fund’s shares will not be able to sell their shares on the NYSE and their investment will be temporarily illiquid. However, assuming the Acquisition closes on April 22, 2016, effective April 25, 2016, the first business day following the Acquisition, holders of Advisor Class shares of the Acquiring Fund received in the Acquisition may redeem their shares at net asset value, subject to a 0.75% redemption fee for the first three months after the date of the Acquisition.

It is anticipated that a final distribution of income and/or capital gains for the Fund will be made prior to the Acquisition. In light of the Acquisition, this distribution will be paid entirely in cash, with no option for dividend reinvestment. The rate of this distribution will be made available on or after April 14, 2016, and will be in an amount necessary or appropriate to maintain the Fund’s qualification as a “regulated investment company” under the Internal Revenue Code of 1986. This distribution will be payable on April 19, 2016 to shareholders of record on April 18, 2016.

The Fund is a closed-end management investment company whose shares trade on the NYSE. The Acquiring Fund is a newly created series of AB Bond Fund, Inc., an open-end management investment company. Each of the Fund and the AB Bond Fund, Inc. is an investment company registered with the Securities and Exchange Commission and each is organized as a Maryland corporation. Both the Fund and the Acquiring Fund are advised by AllianceBernstein L.P. As of February 29, 2016, the net assets of the Fund were approximately \$1.7 billion.