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**BlackRock Announces Name Changes for Five Closed-End Funds with Contingent Limited Terms**

**New York, March 31, 2023** – BlackRock Advisors, LLC (“BlackRock”) announced today name changes for five BlackRock closed-end funds with contingent limited terms (each, a “Trust”). The name changes are being made to increase awareness of the contingent limited term structure and the fact that there will be a liquidity event at net asset value for Trust shareholders, either at the Dissolution Date (as indicated below) or in connection with an Eligible Tender Offer (as discussed below). These name changes will be effective on or around April 5, 2023. Each Trust will continue to trade on the NYSE under its current ticker symbol. **There are no changes to the Trusts’ investment policies or strategies in conjunction with the name changes.**

<b>NYSE Ticker</b>	<b>CUSIP</b>	<b>Current Fund Name</b>	<b>New Fund Name</b>	<b>Dissolution Date<sup>1</sup></b>
BSTZ	09260K101	BlackRock Science and Technology Trust II	BlackRock Science and Technology Term Trust	6/26/2031
BMEZ	09260E105	BlackRock Health Sciences Trust II	BlackRock Health Sciences Term Trust	1/29/2032
BCAT	09260U109	BlackRock Capital Allocation Trust	BlackRock Capital Allocation Term Trust	9/27/2032
BIGZ	09260Q108	BlackRock Innovation and Growth Trust	BlackRock Innovation and Growth Term Trust	3/25/2033
ECAT	09262F100	BlackRock ESG Capital Allocation Trust	BlackRock ESG Capital Allocation Term Trust	9/27/2033

<sup>1</sup> In accordance with each Trust’s Agreement and Declaration of Trust, each Trust intends to dissolve as of the first business day following the twelfth anniversary of the effective date of the Trust’s initial registration statement (the “Dissolution Date”), provided that the Board may, without shareholder approval, vote to extend the Dissolution Date: (i) once for up to one year, and (ii) once for up to an additional six months, to a date up to and including eighteen months after the initial Dissolution Date (which date shall then become the Dissolution Date). Within twelve months prior to the Dissolution Date at the discretion of a Trust’s Board, the Trust may conduct a tender offer to purchase 100% of the then outstanding common shares at a price equal to the NAV per common share on the expiration date of the tender offer (an “Eligible Tender Offer”). The Trust must have at least \$200 million of aggregate net assets immediately following the completion of an Eligible Tender Offer to ensure the continued viability of the Trust. Following the completion of an Eligible Tender Offer, the Board may vote to eliminate the Dissolution Date without shareholder approval and provide for the Trust’s perpetual existence. If an Eligible Tender Offer would result in the Trust having aggregate net assets below \$200 million, the Eligible Tender Offer will be canceled and the Trust will dissolve on its Dissolution Date.

**Additional Fund Information**

**BSTZ** takes a unique approach to investing in the technology sector by blending “next generation” technology stocks and private investments along with a tactical single-stock option-writing strategy.

Quarterly Commentary: [BSTZ](#)

**BMEZ** takes a unique approach to investing in the healthcare sector by blending “next generation” healthcare stocks and private investments along with a tactical single-stock optionwriting strategy.

Quarterly Commentary: [BMEZ](#)

**BCAT** has an unconstrained approach with the ability to invest in public and private markets across different asset classes.

Quarterly Commentary: [BCAT](#)

**BIGZ** takes a unique approach to investing in innovation. The Trust will invest primarily in equity securities issued by mid- and small-capitalization companies that the adviser believes has above-average earnings growth potential.

Quarterly Commentary: [BIGZ](#)

**ECAT** has an unconstrained approach with the ability to invest in public and private markets across different asset classes, looking to identify untapped growth opportunities tied to the evolution of environmental, social, and governance (“ESG”).

Quarterly Commentary: [ECAT](#)

For more information on BlackRock’s closed-end funds, please visit [www.blackrock.com/CEF](http://www.blackrock.com/CEF)

**Investing involves risk, including the possible loss of the principal.**

***Carefully consider each Trust’s investment objective, risk factors, and charges and expenses before investing.***

## **About BlackRock**

BlackRock’s purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit [www.blackrock.com/corporate](http://www.blackrock.com/corporate)

## **Availability of Trust Updates**

BlackRock will update performance and certain other data for the Trusts on a monthly basis on its website in the “Closed-end Funds” section of [www.blackrock.com](http://www.blackrock.com) as well as certain other material information as necessary from time to time. Investors and others are advised to check the website for updated performance information and the release of other material information about the Trusts. This reference to BlackRock’s website is intended to allow investors public access to information regarding the Trusts and does not, and is not intended to, incorporate BlackRock’s website in this release.

## Forward-Looking Statements

This press release, and other statements that BlackRock or a Trust may make, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to a Trust's or BlackRock's future financial or business performance, strategies or expectations. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" or similar expressions.

BlackRock cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and BlackRock assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

With respect to the Trusts, the following factors, among others, could cause actual events to differ materially from forward-looking statements or historical performance: (1) changes and volatility in political, economic or industry conditions, the interest rate environment, foreign exchange rates or financial and capital markets, which could result in changes in demand for the Trusts or in a Trust's net asset value; (2) the relative and absolute investment performance of a Trust and its investments; (3) the impact of increased competition; (4) the unfavorable resolution of any legal proceedings; (5) the extent and timing of any distributions or share repurchases; (6) the impact, extent and timing of technological changes; (7) the impact of legislative and regulatory actions and reforms, and regulatory, supervisory or enforcement actions of government agencies relating to a Trust or BlackRock, as applicable; (8) terrorist activities, international hostilities, health epidemics and/or pandemics and natural disasters, which may adversely affect the general economy, domestic and local financial and capital markets, specific industries or BlackRock; (9) BlackRock's ability to attract and retain highly talented professionals; (10) the impact of BlackRock electing to provide support to its products from time to time; and (11) the impact of problems at other financial institutions or the failure or negative performance of products at other financial institutions.

Annual and Semi-Annual Reports and other regulatory filings of the Trusts with the Securities and Exchange Commission ("SEC") are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) and on BlackRock's website at [www.blackrock.com](http://www.blackrock.com), and may discuss these or other factors that affect the Trusts. The information contained on BlackRock's website is not a part of this press release.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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