

NEWS

FOR IMMEDIATE RELEASE

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**JOHN HANCOCK HEDGED EQUITY & INCOME FUND ANNOUNCES
CONFERENCE CALL ON MONDAY, AUGUST 22, 2011, AT 2 PM ET**

BOSTON, MA (August 19, 2011) – John Hancock Hedged Equity & Income Fund (NYSE: HEQ), a closed-end fund managed by John Hancock Advisers, LLC and subadvised by Wellington Management Company, LLP, announced today that the Fund will host a conference call with Kent Stahl, one of the two portfolio managers of the Fund. The purpose of the call is to discuss the recent market volatility as well as the current positioning of the Fund.

The conference call will be held on Monday, August 22, 2011 at 2:00 PM ET and can be accessed by calling (800) 701-6816. The conference call is open to the public. The call will be available on replay, beginning one hour after the call, for at least 14 days, by calling (800) 633-8284, and then entering the Conference ID 21536047.

Statements in this press release that are not historical facts are forward-looking statements as defined by the United States securities laws. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to uncertainties and other factors which are, in some cases, beyond the Fund's control and could cause actual results to differ materially from those set forth in the forward-looking statements.

An investor should consider a Fund's investment objectives, risks, charges and expenses carefully before investing.

About John Hancock Funds

The Boston-based mutual fund business unit of John Hancock Financial, John Hancock Funds, manages more than \$71.6 billion in open-end funds, closed-end funds, private accounts, retirement plans and related party assets for individual and institutional investors at June 30, 2011.

About John Hancock Financial and Manulife Financial Corporation

John Hancock Financial is a unit of Manulife Financial Corporation, a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and in most of Asia, and primarily as John Hancock in the United States, Manulife Financial Corporation offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$481 billion (US\$498 billion) at June 30, 2011.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at www.manulife.com.

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers a broad range of financial products and services, including [life insurance](#), fixed and variable [annuities](#), [fixed products](#), [mutual funds](#), [401\(k\) plans](#), [long-term care insurance](#), [college savings](#), and other forms of business insurance. Additional information about John Hancock may be found at www.johnhancock.com.