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NEWS

FOR IMMEDIATE RELEASE

JOHN HANCOCK CLOSED-END FUNDS ANNOUNCE RENEWAL OF SHARE REPURCHASE PLANS

BOSTON, MA (December 14, 2017) – John Hancock Financial Opportunities Fund (NYSE: BTO), John Hancock Hedged Equity & Income Fund (NYSE: HEQ), John Hancock Income Securities Trust (NYSE: JHS), John Hancock Investors Trust (NYSE: JHI), John Hancock Premium Dividend Fund (NYSE: PDT), and John Hancock Tax-Advantaged Dividend Income Fund (NYSE: HTD) (each a “Fund” and collectively, the “Funds”) announced today that the Board of Trustees has renewed the Funds’ share repurchase plans that are set to expire on December 31, 2017.

The Board of Trustees approved the renewal of the share repurchase plans as part of its ongoing evaluation of options to enhance shareholder value and potentially decrease the discount between the market price and the net asset value per share (“NAV”) of the Funds’ common shares. Under the share repurchase plans, each Fund may purchase, in the open market, between January 1, 2018 and December 31, 2018, up to an additional 10% of its outstanding common shares (based on common shares outstanding as of December 31, 2017).

The share repurchase plans allow the repurchase of common shares in the open market at a discount to NAV. The plans could allow the Funds to realize incremental accretion to their NAV to the benefit of existing shareholders. They could also have the benefit of providing additional liquidity in the trading of common shares.

Year-to-date through November 30, 2017, the Funds have not repurchased shares. There is no assurance that the Funds will purchase shares at any specific discount levels or in any specific amounts. Each Fund’s repurchase activities will be disclosed in its shareholder report for the relevant fiscal period. There is no assurance that the market price of the Funds’ shares, either on an absolute or relative basis to NAV, will increase as a result of any share repurchases, or that the share repurchase plans will enhance shareholder value over the long-term.

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 Investments

John Hancock Investments provides asset management services to individuals and institutions through a unique manager-of-managers approach. A wealth management business of John Hancock Financial, we managed more than \$148 billion in assets as of September 30, 2017, across mutual funds, college savings plans, and retirement plans.

About John Hancock Financial and Manulife Financial

John Hancock Financial is a division of Manulife Financial, a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. Operating as Manulife Financial in Canada and Asia, and primarily as John Hancock in the United States, the Company 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 C\$1trillion (US\$780 billion) as of June 30, 2017. 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 manulife.com.

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers and administers a broad range of financial products, including [life insurance](#), [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 johnhancock.com.