

NEWS

FOR IMMEDIATE RELEASE

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

BOSTON, MA (December 13, 2018) – 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, 2018.

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, 2019 and December 31, 2019, up to an additional 10% of its outstanding common shares (based on common shares outstanding as of December 31, 2018). The Board of Trustees will review the plan periodically and may authorize adjustment of its terms and size.

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, 2018, 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 has helped individuals and institutions build and protect wealth since 1862. Today, we're one of the strongest and most-recognized financial brands. We serve investors globally through a unique multimanager approach: We search the world to find proven portfolio teams with specialized expertise for every strategy we offer, then we apply robust investment oversight to ensure they continue to meet our uncompromising standards and serve the best interests of our shareholders. Our approach to asset management has led to a diverse set of investments deeply rooted in investor needs, along with strong risk-adjusted returns across asset classes.

About John Hancock Financial and Manulife Financial

John Hancock is a division of Manulife Financial Corporation, a leading international financial services group that helps people achieve their dreams and aspirations by putting customers' needs first and providing the right advice and solutions. We operate primarily as John Hancock in the United States and as Manulife elsewhere. We provide financial advice, insurance, and wealth and asset management solutions for individuals, groups, and institutions. Assets under management and administration by Manulife and its subsidiaries were over CAD\$1.1 trillion (US\$849 billion) as of June 30, 2018. Manulife Financial Corporation trades as MFC on the TSX, NYSE, and PSE, and under 945 on the SEHK. Manulife can be found at manulife.com.

One of the largest life insurers in the United States, John Hancock supports approximately 10 million Americans with a broad range of financial products, including life insurance, annuities, investments, 401(k) plans, and education savings plans. Additional information about John Hancock may be found at johnhancock.com.