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NEWS

FOR IMMEDIATE RELEASE

JOHN HANCOCK HEDGED EQUITY & INCOME FUND PORTFOLIO MANAGEMENT UPDATE

BOSTON, MA (February 21, 2019) – John Hancock Advisers, LLC today announced an update to the portfolio management team for the John Hancock Hedged Equity & Income Fund (NYSE: HEQ). The Fund is advised by John Hancock Advisers, LLC and sub-advised by Wellington Management Company LLP (Wellington).

Effective today, Roberto Isch, CFA, joins Gregg Thomas, CFA, as a portfolio manager on the Fund. Mr. Isch joined Wellington in 2012, has more than 10 years of experience in the investment management industry, received a B.A. in Political Science from College of the Holy Cross, and holds the Chartered Financial Analyst designation.

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 September 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.