

BlackRock 2001 Term Trust Announces Final Liquidation Schedule

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BlackRock Advisors, Inc. and the Board of Directors of The BlackRock 2001 Term Trust Inc. (NYSE: BTM) (CUSIP: 092477108) would like to announce that BTM will terminate on June 29, 2001. In connection with the Trust's scheduled plan of liquidation adopted by the Board of Directors, the Common Stock will continue to trade the "Regular Way" on the New York Stock Exchange through June 12, 2001 and will be suspended from trading before the opening on June 13, 2001.

Shareholders of record on June 15, 2001 are expected to receive a distribution payable June 29, 2001 representing the June monthly dividend of \$0.0041667 per share. Additionally, all shareholders of record on June 15, 2001 will receive a distribution on June 29, 2001 representing a liquidating distribution in an amount equal to the net asset value of the Trust.

BlackRock, BTM's investment advisor, created the first term trust in 1988 to provide investors in fixed-income securities one investment which would provide monthly income while having a final maturity date to retrieve their principal. This feature is especially valuable to investors who need their assets at a specific time, like those who need to pay a child's college tuition or make a down payment on a car or home. BlackRock's first maturing term trust, BBT, which matured on December 23, 1998 distributed \$10.02 per share, while BlackRock's second term trust, BNN, matured on December 16, 1999 and distributed \$10.15 per share. BlackRock's third term trust, BTT, matured on December 29, 2000 and distributed \$10 per share.

BlackRock has 4 remaining taxable and 6 tax-exempt term trusts with maturities from 2002 to 2010 and believes that all are currently on schedule to return their original offering price.

BlackRock, Inc. is one of the largest publicly traded investment management firms in the United States with \$201.6 billion of assets under management as of March 31, 2001. BlackRock manages assets on behalf of more than 3,300 institutions and 200,000 individuals worldwide through a variety of equity, fixed income, liquidity and alternative investment separate accounts and mutual funds, including BlackRock's flagship fund families, BlackRock Funds and BlackRock Provident Institutional Funds. In addition, BlackRock provides risk management and investment system services to a growing number of institutional investors under the BlackRock Solutions name. Clients are served from BlackRock's headquarters in New York City, as well as offices in Wilmington, DE, Edinburgh, Scotland, Tokyo, Japan and Hong Kong. BlackRock is a member of The PNC Financial Services Group, Inc. (NYSE: PNC) (<http://www.pnc.com>), one of the largest diversified financial services organizations in the United States, and is majority-owned by PNC and by BlackRock employees. For more information on BlackRock, see <http://www.blackrock.com>.

This press release and other statements that BlackRock may make may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to BlackRock's outlook, future financial or business performance, conditions, strategies, expectations and goals. Forward-looking statements are typically identified by words or phrases such as "believe," "expect," "anticipate," "intend," "estimate," "position," "target," "mission," "assume," "achievable," "potential," "strategy," "goal," "objective," "plan," "aspiration," "outlook," "outcome," "continue," "remain," "maintain," "strive," "trend," and variations of such words and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may," or similar expressions. BlackRock cautions that these 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 update forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements and future results could differ materially from historical performance.

The following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: the introduction, withdrawal, success and timing of business initiatives and strategies; economic conditions; changes in interest rates and financial and capital markets; the investment performance of BlackRock's advised or sponsored investment products and separately managed accounts; competitive conditions; and the impact, extent and timing of technological changes and legislative and regulatory actions and reforms.

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SOURCE: BlackRock Advisors, Inc.; The BlackRock 2001 Term Trust Inc.

Contact: Jennifer McGovern, 800-227-7236, for BlackRock

Website: <http://www.blackrock.com/>
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