

BlackRock Strategic Term Trust Adopts Plan of Liquidation

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The Board of Directors of The BlackRock Strategic Term Trust Inc. (NYSE: BGT; CUSIP: 09247P108) has adopted a plan of liquidation, which will result in the remaining dividend payments of the Trust from April 30, 2001 to the termination of the Trust on or about December 2002, to be classified as return of capital for tax purposes only.

Please direct any questions concerning the Trust to BlackRock's marketing center at 800-227-7236.

BlackRock (NYSE: BLK) 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 the Company's flagship fund families, BlackRock Funds and BlackRock Provident Institutional Funds. In addition, the Company provides risk management and technology services to a growing number of institutional investors under the BlackRock Solutions name. Clients are served from the Company's headquarters in New York City, as well as offices in Philadelphia, PA, Wilmington, DE, Edinburgh, Scotland and Tokyo, Japan. BlackRock is a member of The PNC Financial Services Group (NYSE: PNC), 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 contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to financial performance and other financial and business matters. Forward-looking statements are typically identified by words or phrases such as "believe", "expect", "anticipate", "intend", "estimate", "position", "will", "should", "would", "could", "may" or similar expressions. BlackRock cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, all of which change over time, and BlackRock assumes no duty to update forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements. In addition to factors previously disclosed by BlackRock, the factors underlying these forward-looking statements include, but are not limited to, the performance of financial markets, the investment performance of BlackRock's sponsored investment products government regulations, including tax law changes, competitive conditions, future acquisitions, the impact, extent and timing of technological changes, and general economic conditions including changes in market interest rates.

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SOURCE: BlackRock Strategic Term Trust Inc.

Contact: Taryn Sachar for BlackRock Strategic Term Trust Inc.,
800-227-7236

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

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