

BTM Marks BlackRock's Fourth Term Trust to Meet Target Price on Time

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BlackRock Advisors, Inc. and the Board of Directors of the BlackRock 2001 Term Trust, Inc. (formerly NYSE: BTM; CUSIP: 092477108) are pleased to announce that the final liquidation amount for BTM is \$10 per share. BTM has matured as scheduled and liquidated its assets today, June 29, 2001. Shareholders of record on June 15, 2001 will receive today a liquidating distribution of \$10 per share. Additionally, all shareholders of record on June 15, 2001 will receive a distribution payable today representing the June monthly dividend of \$0.0041667 per share.

BTM was a closed-end bond fund launched in August 1992 at \$10 per share with the investment objective of returning \$10 per share upon termination in June 2001.

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, including 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, 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, San Francisco, California, Edinburgh, Scotland, Tokyo, Japan and Hong Kong. BlackRock is a member of The PNC Financial Services Group, Inc. (NYSE: PNC)(NYSE: <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 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: changes in interest rates and financial and capital markets; competitive conditions; and the impact, extent and timing of administrative, transfer agent, and clearinghouse support, technological changes, and legislative and regulatory actions and reforms.

Please refer to BlackRock's Annual Report on Form 10-K for the year ended December 31, 2000 and subsequent reports filed with the Securities and Exchange Commission for a more detailed discussion of these and other factors.

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