

ALPINE GLOBAL DYNAMIC DIVIDEND FUND DECLARES ITS NEXT THREE MONTHLY DIVIDEND PAYMENTS AT THE CURRENT \$0.17 PER SHARE

July 3, 2008—The Board of Trustees of the Alpine Global Dynamic Dividend Fund (NYSE:AGD) today announced the next three monthly dividend payments at the current \$0.17 per share for July, August and September.

The following dates apply to today's distribution declaration:

Alpine Global Dynamic Dividend Fund (NYSE:AGD)

Ex-Distribution Date	Record Date	Payable Date
July 23, 2008	July 25, 2008	July 31, 2008
August 25, 2008	August 27, 2008	August 29, 2008
September 22, 2008	September 24, 2008	September 30, 2008

The Fund is designed to provide high current dividend income and growth of capital using strategies focused on Dividend Capture, Value and Growth. The Fund seeks to achieve these goals by employing a research-driven approach to identifying companies globally with the potential for dividend increases and capital appreciation.

More information about the fund is available on www.alpinecef.com. Information about Alpine and its nine open-end no-load funds is available at www.alpinefunds.com.

Based in Westchester, New York, Alpine Woods Capital Investors was founded in 1997, and together with its affiliated entities has over \$9.3 billion in assets under management, as of June 30, 2008.

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This press release contains forward-looking statements that describe our strategies and goals and our beliefs concerning future conditions and the outlook for the Fund, based on currently available information. The Fund's actual results could differ materially from those anticipated in the forward-looking statements because of various risks and uncertainties, including the factors set forth in the fund's prospectus, filed with the SEC on July 25, 2006, in the section headed "Risk Factors" and elsewhere in the prospectus. You should carefully consider those Risk Factors and the other information in the Fund's SEC filings before investing.

The Alpine Funds are closed-end funds and do not continuously offer shares.