



Press Release

ADAMS DIVERSIFIED EQUITY FUND DECLARES DISTRIBUTION AND ANNOUNCES FIRST QUARTER PERFORMANCE

BALTIMORE, MARYLAND, April 15, 2021 — The Board of Directors of Adams Diversified Equity Fund, Inc. (NYSE: ADX) today declared a distribution of \$.05 per share from net investment income, payable June 1, 2021, to shareholders of record May 18, 2021. This distribution represents the second payment this year toward the Fund's annual 6% minimum distribution rate commitment, which can be found at adamsfunds.com. The Fund's distribution rate in 2020 was 6.8%.

FIRST QUARTER PERFORMANCE

"Signs of economic recovery, combined with government stimulus and a supportive Federal Reserve, drove the stock market higher in the first quarter. Our investments in Financials, Industrials, and Health Care were the primary contributors to our relative performance," said Mark Stoeckle, CEO of Adams Funds. For the three months ended March 31st, the total return on Adams Diversified Equity's net asset value, with dividends and capital gains reinvested, was 5.8%. Comparable figures for the S&P 500 and the Lipper Large-Cap Core Funds Average were 6.2% and 6.4%, respectively. The total return on the market price of the Fund's shares for the period was 5.9%.

For the twelve months ended March 31st, the total return on Adams Diversified Equity's net asset value, with dividends and capital gains reinvested, was 53.4%. Comparable figures for the S&P 500 and the Lipper Large-Cap Core Funds Average were 56.4% and 54.8%, respectively. The total return on the market price of the Fund's shares for the period was 53.9%.

NET ASSET VALUE

	3/31/2021	3/31/2020
Net assets	\$2,348,986,742	\$1,591,765,312
Shares outstanding	111,027,037	108,750,795
Net asset value per share	\$21.16	\$14.64

The First Quarter Report to Shareholders is expected to be released on or about April 23, 2021.

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Since 1929, Adams Funds has consistently helped generations of investors reach their investment goals. Adams Funds is comprised of two closed-end funds, Adams Diversified Equity Fund, Inc. (NYSE: ADX) and Adams Natural Resources Fund, Inc. (NYSE: PEO). The Funds are actively managed by an experienced team with a disciplined approach and have paid dividends for more than 80 years across many market cycles. The Funds are committed to paying an annual distribution rate of 6% or more, providing reliable income to long-term investors. Shares can be purchased through our transfer agent or through a broker. For more information about Adams Funds, please visit: adamsfunds.com.

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