

Western Asset Income Fund Declares Monthly Dividend Distribution

Pasadena, CA – November 3, 2008 - Western Asset Income Fund (“Fund”) (NYSE:PAI) announced today the declaration of its monthly ordinary income dividend of \$0.0800 per share on its Common Stock. The monthly dividend will be paid on November 28, 2008 to shareholders of record as of November 14, 2008. The ex-dividend date will be November 12, 2008.

This press release is not for tax reporting purposes and is being provided to announce the amount of the Fund’s distributions that have been declared by the Board of Directors. In early 2009, after definitive information is available, the Fund will send shareholders a Form 1099-DIV, if applicable, specifying how the distributions paid by the Fund during the calendar year 2008 should be characterized for purposes of reporting the distributions on your tax return (e.g., ordinary income, long-term capital gain or return of capital).

The Fund is a closed-end investment company that invests predominantly in a diversified portfolio of debt securities. Its investment adviser is Western Asset Management Company; a subsidiary of Legg Mason, Inc. Western Asset Management Company has managed the Fund since its inception in March 1973.

For Fund related questions, please contact Western Asset Management Company at (877) 844-8800.

For shareholder related questions please contact Computershare Investor Services, at (866) 290-4386.