



Cohen & Steers, Inc.
280 Park Avenue
New York, NY 10017-1216
Tel (212) 832-3232

Contact:
Francis C. Poli
Executive Vice President and General Counsel
Cohen & Steers Inc.
(212) 446-9112

Cohen & Steers Dividend Majors Fund, Inc. Changes Component of its Investment Strategy

NEW YORK, March 18, 2009—Cohen & Steers Dividend Majors Fund, Inc. (NYSE: DVM) (the “Fund”) announced today that its Board of Directors approved a change to a component of the Fund’s investment strategy by replacing the quantitative screening methodology used to select stocks with above-average dividend yields with a large cap dividend value strategy actively managed by Richard E. Helm, CFA. This change is expected to be fully implemented by April 1, 2009. The Fund believes that an actively managed portfolio will enhance its investment strategy in the current market environment and increase diversification among the Fund’s holdings.

Mr. Helm joined Cohen & Steers Capital Management, Inc. in 2005 and is the senior portfolio manager for Cohen & Steers’ large cap value strategy, including Cohen & Steers Dividend Value Fund, Inc.*, an open-end mutual fund, which received a four-star Morningstar rating out of 1,721 funds in the three-year Large Blend category as of February 28, 2009, based on a risk-adjusted return measure. He has more than twenty years of investment management experience.

** Past ratings are no guarantee of future ratings. Please consider the investment objectives, risks, charges and expenses of Cohen & Steers Dividend Value Fund, Inc. carefully before investing. This and other information may be obtained by visiting cohenandsteers.com or by calling 800.330.7348 and requesting a prospectus. Please read the prospectus carefully before investing.*

For funds with at least a three-year history, Morningstar calculates its ratings based on a risk-adjusted return measure that accounts for variation in a fund’s monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star.

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Cohen & Steers Dividend Value Fund is distributed by Cohen & Steers Securities, LLC.

About Cohen & Steers

Cohen & Steers is a manager of income-oriented equity portfolios specializing in U.S. and international real estate securities, large cap value stocks, utilities and listed infrastructure, and preferred securities. The company also offers alternative investment strategies such as hedged

real estate securities portfolios and private real estate multimanager strategies. Headquartered in New York City, with offices in London, Brussels, Hong Kong and Seattle, Cohen & Steers serves individual and institutional investors through a broad range of investment vehicles.

Forward-Looking Statements

This press release and other statements that Cohen & Steers may make may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which reflect the company's current views with respect to, among other things, its operations and financial performance. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative versions of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. The company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.