

Press Release:



TSX SYMBOLS: DFN, DFN.PR.A

SUBJECT: OFR

DIVIDEND 15 SPLIT CORP.

Completes Secondary Offering of \$50,400,000

Toronto, Ontario – March 16, 2010 / CCN Matthews: Dividend 15 Split Corp. (the “Company”) has today completed its secondary offering of 2,400,000 Preferred Shares and 2,400,000 Class A Shares of the Company for aggregate gross proceeds of \$50,400,000, bringing the Company’s net assets to approximately \$273 million. Shares will continue to trade on the Toronto Stock Exchange under the existing symbols DFN (Class A shares) and DFN.PR.A (Preferred shares).

The Preferred Shares were offered at a price of \$10.00 per share to yield 5.25% based on current distribution policy. The Class A shares were offered at a price of \$11.00 per share to yield 10.91% based on current distribution policy. RBC Capital Markets and CIBC World Markets were co-lead agents for the offering. The proceeds from the secondary offering of the Company, net of expenses and the Agents’ fee, will be used by the Company to invest in an actively managed portfolio of dividend-yielding common shares which includes each of the 15 Canadian core holdings. They are currently among the highest dividend-yielding securities in the S&P/TSX 60 Index.

A copy of the final prospectus is available from RBC Capital Markets and CIBC World Markets, or at www.dividend15.com.

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