

Credit Suisse High Yield Bond Fund
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Credit Suisse High Yield Bond Fund Approves and Announces Terms of Rights Offering

For Immediate Release

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New York, New York. The Board of Trustees of Credit Suisse High Yield Bond Fund (NYSE Amex: DHY) (the "Fund"), a closed-end investment company managed by Credit Suisse Asset Management, LLC ("Credit Suisse"), has approved a transferable rights offering (the "Offer") for the Fund. The Offer is intended to increase the assets of the Fund available for investment, enabling the Fund to take advantage of attractive investment opportunities consistent with its investment objectives and strategies. The Offer will be made only by means of a prospectus.

Under the terms of the Offer, the Fund will issue to record date shareholders one transferable right for each common share of beneficial interest held on the record date (September 13, 2010). Each record date shareholder and each other holder of rights is entitled to subscribe for one new common share for every three rights held (1-for-3).

The subscription price will be determined on the expiration date (October 15, 2010, unless extended) based on a formula equal to 92.5% of the average closing price of the Fund's common shares on the New York Stock Exchange AMEX on the expiration date and the four preceding trading days.

Pursuant to an over-subscription privilege, record date shareholders who exercise all rights issued to them will be entitled to subscribe for additional Fund shares that were not subscribed for by other rightholders. In addition, in the event that the subscription price is equal to or above the Fund's per share net asset value on the expiration date, the Fund may issue additional shares (up to an amount equal to 25% of the shares to be issued assuming all rights are exercised) to satisfy over-subscription requests.

A definitive announcement on the commencement of the Offer and the record date will

be made through a prospectus. The final terms of the Offer may be different from those discussed above. The information agent for the Offer is The Altman Group, Inc. (212-400-2605).

The Fund is a non-diversified, closed-end management investment company with a leveraged capital structure. The Fund's primary investment objective is to seek high current income. The Fund will also seek capital appreciation as a secondary objective to the extent consistent with its objective of seeking high current income. Under normal market conditions, the Fund invests at least 80% of its total assets in fixed income securities of U.S. issuers rated below investment grade quality (lower than Baa by Moody's Investors Services, Inc. or lower than BBB by Standard & Poor's, a subsidiary of The McGraw-Hill Companies, Inc.), or in unrated income securities that Credit Suisse, the Fund's investment adviser, determines to be of comparable quality. There can be no assurance that the Fund will achieve its investment objectives.

Shares of closed-end investment companies frequently trade at a discount from their net asset values. The market price of the Fund's shares is determined by a number of factors, several of which are beyond the control of the Fund. Therefore, the Fund cannot predict whether its shares will trade at, below, or above their net asset value.

Before investing in the Fund, investors should carefully consider the investment objectives, risks and expenses of the Fund. This information, including other information concerning the Fund can be found on file with the U.S. Securities and Exchange Commission. An investor should carefully read the registration statement before investing.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. The information in the registration statement is not complete and may be changed. These securities may not be sold nor may offers be accepted prior to the time the registration statement becomes effective. This announcement is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

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Credit Suisse Asset Management, LLC, the Fund's investment adviser, is part of the Asset Management business of Credit Suisse Group AG, a leading global financial services organization headquartered in Zurich.