

North Atlantic Smaller Companies Investment Trust PLC (“the Company”)

8th May 2013

Additional Listing following Conversion of Loan Stock

North Atlantic Smaller Companies Investment Trust PLC has today applied for the admission to the Official List of the UK Listing Authority for 1,396,825 Ordinary Shares of 5p each issued by the Company in relation to the conversion of 1,396,825 units of Convertible Unsecured Loan Stock 2013 (“CULS 2013”) on 30 April 2013.

Admission of the new securities is expected to be effective on 9 May 2013.

Upon admission of the new securities, the new issued share capital will be 15,755,932 Ordinary shares with voting rights.

The above figure (15,755,932) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interests in, the Company under the FSA's Disclosure and Transparency Rules.

30th April 2013 was the Final Conversion Date for the holders of the CULS 2013 to elect to convert the CULS 2013, the details of which were included in the Final Conversion Notice sent to holders of the CULS 2013 on 22nd March 2013. The remaining units of CULS 2013 that have not yet been converted are now subject to the Trustee's discretionary conversion powers. The Trustee's conversion period will run until 28th May 2013 when the Trustee will then decide whether or not converting the CULS 2013 that remain in issue would be in the best interests of the holders.

Enquiries: Bonita Guntrip, Company Secretary – 020 7640 3203