

North Atlantic Smaller Companies Investment Trust plc

8 May 2013

Convertible Unsecured Loan Stock – Notice of suspension and cancellation

The last date on which holders of Convertible Unsecured Loan Stock (the “CULS”) in North Atlantic Smaller Companies Investment Trust plc (the "Company") were able to exercise their conversion rights was 30 April 2013 (the “Final Conversion Date”). Of the 1,554,927 units of CULS outstanding at the Final Conversion Date, 1,396,825 elected to convert.

A trustee has been appointed to decide whether to convert the remaining CULS into the Company’s Ordinary shares and the trustee will have until 28 May 2013 to make this decision. Any CULS not elected by the trustee to be converted into the Company’s Ordinary shares by that date will be repaid at par.

Since the only action to be taken in respect of the CULS is by the trustee, and since there is to be no further trading in the CULS, the Company has requested that the UK Listing Authority suspend the listing of the CULS from 7.30 a.m. on 9 May 2013. Further, the Company has requested that the listing of the CULS be cancelled on 7 June 2013, after the period in which the trustee can act has expired.

Enquiries:

Bonita Guntrip, Company Secretary – 020 7640 3203

Neil Morgan, Winterflood Investment Trusts - 020 3100 0292