

NORTH ATLANTIC SMALLER COMPANIES INVESTMENT TRUST PLC

The Board announces that as at 31 October 2019, the unaudited net asset value per share (excluding current period revenue) under the equity accounting method was 4,150.13p.

The unaudited net asset value per share quoted above differs from that required under IFRS 10, which was adopted by the Company from 1 February 2014 as detailed in its Half Yearly Financial Report for the six months ended 31 July 2014. The unaudited net asset value per share (excluding current period revenue) under IFRS 10 was 4,010.35p.