

LEI: 213800BMY95CP6CYXK69

24 September 2021

ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”)

TRANSACTION IN OWN SHARES

Alpha Real Trust announces that on 23 September 2021 it purchased 12,000 ordinary shares of no par value (“Ordinary Shares”) at a price (before expenses) of 167.2 pence per share. The purchased shares will be held in treasury.

The total number of ordinary shares of the Company (including treasury shares) following the purchase is 63,339,628. The Company holds 2,134,924 shares in treasury. The total voting rights of the Company following the purchase is 61,204,704.

The total voting rights figure (61,204,704) 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 interest in Alpha Real Trust under the FCA's Disclosure and Transparency Rules.

In accordance with Article 5(1)(b) of Regulation (EU) No 596/2014 (as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018), the schedules below contain a summary of and detailed information about the purchases made by the Company's broker, Panmure Gordon (UK) Limited on behalf of the Company.

Schedule 1 – aggregate information:

Date of purchase:	23 September 2021
Number of Ordinary Shares purchased:	12,000
Highest price paid per Ordinary Share (pence)	167.2
Lowest price paid per Ordinary Share (pence)	167.2
Volume weighted average price paid per Ordinary Share (pence)	167.2

Schedule 2 – individual transactions:

Date of purchase	Time of purchase (hh:mm:ss - GMT)	Number of Ordinary Shares purchased	Transaction price (pence per Ordinary Share)
23 September 2021	13:20:08	12,000	167.2

For further information please contact:

Registered office: PO Box 286, Floor 2, Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 4LY

Registered No: 44786

Alpha Real Trust Limited is advised by Alpha Real Capital LLP, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

Alpha Real Trust Limited

David Jeffreys, Chairman, Alpha Real Trust +44 (0) 1481 742 742

Brad Bauman, Joint Fund Manager, Alpha Real Trust +44 (0) 20 7391 4700

Panmure Gordon, Broker to the Company

Atholl Tweedie +44 (0) 20 7886 2500

Further information on the Company can be found on the Company's website: www.alpharealtrustlimited.com.