

21 January 2025

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This announcement contains inside information for the purposes of the Article 7 of the Market Abuse Regulation (EU) 596/2014 (including as it forms part of the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended from time to time). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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

### Share Buyback

ART announces that it has entered into an agreement with Panmure Liberum Limited (“**Panmure Liberum**”) to act as its broker to undertake market purchases of its Ordinary Shares (the “**Buyback**”).

As previously announced, following the tender offer (“**Tender Offer**”) set out in the circular published by the Company on 6 December 2024, which closed at 3.00 p.m. on 17 January 2025, ART will proceed with cancellation of trading of its ordinary shares of no par value (“**Shares**”) on the Specialist Fund Segment of the Main Market of the London Stock Exchange (“**Cancellation**”). It is anticipated that the last day of dealings in the Shares will be 22 January 2025 and that Cancellation will take place at 7.00 a.m. on 23 January 2025.

In order to provide Shareholders who do not wish to remain as Shareholders after Cancellation with a further opportunity to realise their investment in the Company, the Board has approved the Buyback to repurchase Shares at a purchase price per Share of 202.5 pence, equal to 105% of the average middle market closing price of a Share on the London Stock Exchange for the five business days preceding the date of purchase.

The Buyback will be conducted under the authority granted at the Company's annual general meeting held on 5 September 2024, permitting the repurchase of up to 4,076,191 of its Shares (the total outstanding shareholder authority following completion of the Tender Offer). The Buyback will commence today and end at close of business on 22 January 2025.

The Buyback will be conducted in compliance with certain pre-set price parameters including those prescribed by the Market Abuse Regulation 596/2014, which forms part of Retained EU law (as defined in the UK's European Union (Withdrawal) Act 2018) and the Market Abuse (Amendment) (EU Exit) Regulations 2019). The Shares repurchased will be cancelled.

The Company confirms that it currently has no unpublished price sensitive information.

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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

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For further information please contact:

**Alpha Real Trust Limited**

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**Panmure Liberum, Broker to the Company**

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