

2 June 2020

**Honeycomb Investment Trust plc
("Honeycomb" or the "Company")**

Share Buy-Back

Honeycomb Investment Trust plc announces that the board has authorised an on-market buyback by the Company of up to 735,000 ordinary shares of 1 penny each ("Ordinary Shares"), at a price of 680p per Ordinary Share, under the authority granted at Honeycomb's annual general meeting on 6 June 2019 (the "Buyback"). Liberum has been appointed to effect the Buyback on the Company's behalf.

The Company has 39,449,919 Ordinary Shares in issue, of which 2,200,000 Ordinary Shares are held in treasury. Ordinary Shares purchased by the Company pursuant to the Buyback will be held in treasury.

Shareholders should be aware that a purchase of Ordinary Shares by the Company on any trading day may represent a significant proportion of the daily trading volume in the Ordinary Shares and could exceed 25 per cent of the average daily trading volume of the preceding 20 business days.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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