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28 September 2021

Honeycomb Investment Trust plc

Honeycomb Investment Trust plc (the "Company" or "Honeycomb") announces that the Investment Manager's monthly factsheet for 31 August 2021 is now available on its website at <http://www.honeycombplc.com>.

Net Asset Value per Share

The Company announces that its unaudited Net Asset Value ("NAV") per share as at 31 August 2021 on a cum-income basis was 1,031.6 pence, based on a NAV of £363.7 million, and on an ex-income basis was 1,017.8 pence, based on a NAV of £358.9 million. The NAVs have been calculated by Apex Fund Services (UK) Ltd.

Honeycomb delivered a NAV return of 0.71% for the month of August, or 8.4% annualised.

NAV return was driven by risk adjusted returns on underlying Credit Assets of 9.03%. Investment Assets remained relatively flat in the month, totalling £619.5m at the end of August from £620.0m at end July.

Our pipeline of European credit opportunities is currently at c.£850m, enabling a high degree of selectivity when progressing deals to execution. The pipeline includes a number of transactions expected to complete by the end of the quarter, and PSC continue to focus on opportunities which drive a positive social and environmental impact.

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