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FOR IMMEDIATE RELEASE

10 May 2022

Honeycomb Investment Trust plc (“Honeycomb”)

Publication of Circular and Notice of General Meeting

Honeycomb is pleased to confirm that the Financial Conduct Authority (the “**FCA**”) has today approved Honeycomb’s shareholder circular (the “**Circular**”) in relation to the proposed combination of Honeycomb with Pollen Street Capital Holdings Limited, as announced by Honeycomb on 15 February 2022 (the “**Combination**”). The Circular will be sent or made available to Honeycomb’s shareholders shortly. The Circular contains further information on the Combination and a notice convening a general meeting of Honeycomb’s shareholders at Slaughter and May, One Bunhill Row, London EC1Y 8YY on 1 June 2022 at 10.00 a.m. (the “**General Meeting**”) to consider and approve the Combination and related matters.

The Circular has been submitted to the FCA’s National Storage Mechanism (the “**NSM**”) and will be available for inspection on the NSM’s website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

These documents will also be available on Honeycomb’s website at <https://www.honeycombplc.com/>.

Enquiries:

Cenkos - Financial Adviser, Sponsor and Joint Broker to Honeycomb

Tunga Chigovanyika
Daniel Balabanoff
Justin Zawoda Martin
+44 20 7397 8900

BofA Securities - Financial Adviser to Honeycomb

Arif Vohra
Geoff Iles
Oliver Elias
+44 20 7628 1000

Liberum - Joint Broker

Chris Clarke
+44 20 3100 2000

Finsbury Glover Hering - Communications Adviser

Faeth Birch
Chris Sibbald
Samuel Brustad
+44 20 7251 3801

About Honeycomb

Honeycomb is a UK-listed closed ended investment trust dedicated to providing investors with access to asset backed lending opportunities, with potential to generate high income returns, together with strong capital preservation.

About Pollen Street

Pollen Street was founded in 2013 and is an independent, alternative investment management company dedicated to investing in the financial and business services sectors. Pollen Street has extensive experience investing in both credit and private equity strategies and has a strong and consistent track record of delivering top tier returns. A wholly owned subsidiary of Pollen Street serves as Honeycomb's investment manager.

Additional information

Merrill Lynch International ("**BofA Securities**"), which is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the FCA and the PRA in the United Kingdom, is acting as financial adviser exclusively for Honeycomb and for no one else and will not be responsible to anyone other than Honeycomb for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither BofA Securities, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of BofA Securities in connection with this announcement, the Circular, or any statement contained herein or otherwise.

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Liberum Capital Limited ("**Liberum**") is authorised and regulated in the United Kingdom by the FCA and is acting exclusively for Honeycomb and no-one else in connection with the proposed Combination and will not be responsible to anyone other than the Honeycomb for providing the protections afforded to the clients of Liberum, as applicable, or for affording advice in relation to the contents of the announcement, the Circular, or any matters referred to therein. Nothing in this paragraph shall serve to exclude or limit any responsibilities Liberum may have under the Financial Services and Markets Act 2000 or the regulatory regime established thereunder.