

NORTH ATLANTIC SMALLER COMPANIES INVESTMENT TRUST PLC

This announcement is a replacement for the announcement released at 12.57pm on 15 May 2017 under RNS number 1545F. The net asset values contained herein have changed from those previously released due to a miscalculation.

The Board announces that as at 30 April 2017, the unaudited basic net asset value per share (excluding current period revenue) under the equity accounting method was 3,254.47p and the unaudited fully diluted net asset value per share (excluding current period revenue) under the equity accounting method was 3,250.66p.

The unaudited net asset values per share quoted above differ from those required under IFRS 10, which was adopted by the Company from 1 February 2014 as detailed in its Half Yearly Financial Report for the six months ended 31 July 2014. The unaudited basic net asset value per share (excluding current period revenue) under IFRS 10 was 3,168.75p and the unaudited fully diluted net asset value per share (excluding current period revenue) under IFRS 10 was 3,165.12p.