

Mithras Investment Trust plc (“the Company”)

Initial Tender Offer

The Company has today published a circular (the “Circular”) to Shareholders setting out details of the Initial Tender Offer to purchase up to 13 per cent. of the Shares in issue as part of the Company’s Realisation Strategy. Shareholders (other than certain Overseas Shareholders) on the Register on the Record Date (being close of business on Friday, 21 June 2013) will be able to tender none, some or all of their Shares within the limit of the Initial Tender Offer.

Tenders in excess of a Shareholder’s Basic Entitlement will only be accepted to the extent that other Shareholders tender less than their Basic Entitlement and will be satisfied on a *pro rata* basis to the number of Shares tendered. The Tender Price is 143.0511 pence. This is equal to 97% of the unaudited NAV per Share as at close of business on 31 March 2013.

Expected Timetable:

	2013
Closing Date – latest time and date for receipt of Tender Forms and settlement of TTE Instruction(s)	3:00 p.m. on Friday, 21 June
Record Date for Initial Tender Offer	Friday, 21 June
Latest time and date for receipt of Proxy Forms for the General Meeting	10:30 a.m. on Saturday, 22 June
General Meeting	10:30 a.m. on Monday, 24 June
Completion of purchase of Shares under the Initial Tender Offer	Tuesday, 25 June
Result of Initial Tender Offer announced	by close of business on Tuesday, 25 June
CREST accounts credited with Initial Tender Offer consideration and any unsold uncertificated Shares	by Friday, 28 June
Despatch of cheques for Initial Tender Offer, consideration in respect of certificated Shares sold under the Initial Tender Offer and any balance certificates in respect of any unsold certificated Shares	by Friday, 28 June

Terms used and not defined in this announcement bear the meaning given to them in the Circular dated 29 May 2013.

A copy of the Circular has been submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

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