

4 April 2016

Mithras Investment Trust plc (“the Company”)

Fifth Tender Offer

The Company has today published a circular (the “Circular”) to Shareholders setting out details of the Fifth Tender Offer to purchase up to 27.0 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 Monday, 25 April 2016) will be able to tender none, some or all of their Shares within the limit of the Fifth 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 169.9110 pence. This is equal to approximately 99% of the unaudited NAV per Share as at close of business on 31 December 2015 after provision for the 2015 proposed dividend.

Expected Timetable:

| | 2016 |
|---|---|
| Closing Date – latest time and date for receipt of Tender Forms and settlement of TTE Instruction(s) | 3:00 p.m. on Monday, 25 April |
| Record Date for Fifth Tender Offer | Close of business Monday, 25 April |
| Latest time and date for receipt of Proxy Forms for the General Meeting | 12:00 p.m. on Monday, 25 April |
| General Meeting | immediately following the Annual General Meeting on Wednesday, 27 April |
| Result of Fifth Tender Offer announced | by close of business on Wednesday, 27 April |
| Completion of purchase of Shares under the Fifth Tender Offer | Thursday, 28 April |
| CREST accounts credited with Fifth Tender Offer consideration and any unsold uncertificated Shares | by Friday, 6 May |
| Despatch of cheques for Fifth Tender Offer, consideration in respect of certificated Shares sold under the Fifth Tender Offer and any balance certificates in respect of any unsold certificated Shares | by Friday, 6 May |

Terms used and not defined in this announcement bear the meaning given to them in the Circular dated 4 April 2016.

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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