

Mithras Investment Trust PLC (the “Company”)
Company No: 2478424

Interim Management Statement (Unaudited)

For the three months ended 30 September 2010

The Company has prepared this interim management statement (“IMS”) to meet the requirements of the UK Listing Authority’s Disclosure and Transparency Rules. The IMS covers the three months ended 30 September 2010.

Investment Objective

The Company’s objective is to achieve over the longer term a total return in excess of the FTSE All-Share Index with dividends reinvested. The Company invests in private equity, predominantly management buyouts via limited partnership funds.

Financial Position and Performance Summary

| | At 30 June 2010 | At 30 September 2010 | % change to previous period |
|---------------------------------------|----------------------------|---------------------------------|--|
| Net asset value per Ordinary 2p share | 141.1 | 145.4 | 3.0% |
| Mid market quoted share price | 98.0p | 109.5p | 11.7% |
| % Discount | 30.6% | 24.8% | (5.8%) |
| FTSE All-Share Index | 3370.1 | 3801.4 | 12.8% |
| Gearing | Nil | Nil | Nil |

Material Events and Transactions

In the three months ended 30 September 2010, the Company paid capital calls of £3.4m during the quarter to fund actual and anticipated calls from underlying funds within Mithras Capital Fund. During the quarter, the Company also received distributions totalling £2.4m principally from the sale of Riverside Europe III’s investment in Teufel, as well as further small distributions from Riverside Europe III and CVC Europe V. These distributions were retained by Mithras Capital Fund meaning the Company’s net capital call totalled £1.0m. The Company’s outstanding commitment to Mithras Capital Fund is now £18.8m.

In March 2010, Legal & General Assurance Society (“LGAS”) served a formal notice seeking to remove Mithras Capital Partners GP Limited as the General Partner of Mithras Capital Fund LP (the “Fund”). The Board and Investment Manager are in active discussions with LGAS with a view to reaching agreement around the withdrawal of the Notice. The Board will make a further announcement in due course.

No dividends have been paid by the Company during the period under review.

There have been no changes in the Company’s share capital, which remains at 36,287,312 Ordinary shares in issue.

| Asset Allocation | At 30 September 2010 % | At 10 November 2010 % |
|-------------------------------|---------------------------------------|--------------------------------------|
| Fund of funds | 68.6% | 68.6 |
| LGV limited partnership funds | 0.6% | 0.6 |
| Cash and current assets | 30.8% | 30.8 |
| | <hr/> | <hr/> |
| | 100.0 | 100.0 |
| | <hr/> | <hr/> |

A copy of this IMS is available on the Company's website at www.mithrasinvestmenttrust.com

For further information, please contact:
 Mr Bernie Boylan
 Mithras Capital Partners LLP
 Tel: 020 7812 6537

10 November 2010