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This announcement is released by ICG-Longbow Senior Secured UK Property Debt Investments Limited and contains inside information for the purposes of the UK version of the Market Abuse Regulation (EC No. 594/2014).

26 January 2023

ICG-Longbow Senior Secured UK Property Debt Investments Limited (the Company)

Return of Capital and NAV

As announced on the 16th January 2023 the Company has received repayment in full of the remaining £6.47 million balance of the LBS loan, following a refinancing of the underlying property. The repayment is accompanied by interest and fees of approximately £0.3 million in aggregate. The Board of Directors of the Company is consequently pleased to announce that it has resolved to return an amount of 5.50 pence per ordinary share to shareholders, being £6,671,653 in total based on the current number of ordinary shares in issue. This return of capital will be effected by way of an issue of redeemable B shares to existing shareholders pro rata to their shareholding on the record date set out below and the subsequent redemption of those B shares.

The estimated unaudited net asset value per ordinary share as at 31 October 2022 was 66.45 pence per ordinary share. The estimated unaudited net asset value per ordinary share as at 31 October as adjusted for the return of capital would be 60.95 pence per ordinary share.

Post the return of capital, the Company will have returned an amount of 37.50 pence per ordinary share to shareholders, being £45,488,542 in total.

It is expected that the timetable for the return of capital will be as follows:

Ex-date	02-Feb-23
Record date for shareholders on the register to receive B shares	03-Feb-23
121,302,779 B shares issued pro-rata to shareholders on the register as at the record date	06-Feb-23
121,302,779 B shares redeemed at 5.50 pence per share and cancelled	10-Feb-23
Cheques in relation to the redemption payment sent to shareholders that hold their shares in certificated form	17-Feb-23
Redemption payment made through CREST to shareholders who hold their shares in uncertificated form	17-Feb-23

All redemption payments will be paid gross of tax.

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Further information on the Company can be found on its website at <http://www.lbow.co.uk>.

ICG Longbow LEI: 2138008BKBH3OP2CA764

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