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13 April 2023

Literacy Capital plc ("Literacy Capital" or the "Company")

Literacy Capital announces new investment in Cadro Technologies

New investment

Literacy Capital is pleased to announce an investment into Cadro Technologies ("Cadro"), a technology-enabled wealth and investment management company.

Literacy Capital will acquire a minority stake. Further financial terms have remained undisclosed.

Literacy Capital completes investment into Cadro Technologies

Literacy Capital plc has completed an investment into Cadro, a technology-enabled wealth and investment management company, which gives the Company a minority stake.

Headquartered in London, Cadro combines wealth and investment management services with powerful new technology, providing private clients and institutions with a more modern experience and better outcomes.

Cadro was founded by Natasa Williams and Jordan Buck, who have built successful private office and private equity businesses in previous roles. They saw that their clients were modernising faster than the traditional investment management sector, and developing needs that weren't being met by legacy providers.

As a result, they co-founded Cadro, which gained authorisation from the FCA in November 2022, with the intention of providing clients trusted advice with quality service, enhanced by proprietary digital tools. Cadro clients benefit from access to a transparent, real-time product, ensuring users remain up to date with portfolio performance, market insights and important decisions taken on their behalf.

Literacy Capital is investing to support and accelerate the growth of the business. Many wealth and investment managers are highly traditional and have not adapted to cater to the needs of modern high-net-worth individuals and institutions. The Cadro team has a proven track record of managing these types of clients and their investments, and a strong awareness of the evolving needs of the industry.

The transaction is Literacy Capital's twenty-first platform investment since the inception of the fund in September 2017, and its first of this calendar year.

The transaction completes, once written consent is received from the FCA.

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About Literacy Capital:

Literacy Capital (BOOK.L) is an investment trust that was launched in 2017 by Paul Pindar and Richard Pindar, before it listed on the London Stock Exchange's main market in June 2021. The Company focuses on opportunities to invest for the long-term in growing private UK businesses where a clear route to creating additional value can be seen. It also has a unique charitable objective to donate 0.9% of annual NAV to charities focused on improving literacy in UK children. £5.8 million has been donated or reserved for donation to charities since the trust's creation in 2017 up until the end of 2022. For more information, please visit our website: www.literacycapital.com.

Website:

www.literacycapital.com

LEI: 2549006P3DFN5HLFGR54

A copy of this announcement will be available on the Company's website at www.literacycapital.com.

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