

21 November 2023

Dunedin Enterprise Investment Trust PLC

Legal Entity Identifier: 213800E2VLUZ5AF9Z434

Premier Hytemp realisation and potential winding-up

Dunedin Enterprise Investment Trust PLC ("**DENT**" or the "**Company**") is pleased to announce that regulatory approval has now been granted for the realisation of Premier Hytemp, a manufacturer and supplier of engineered metal solutions. The investment in Premier Hytemp is held via DENT's interest in Dunedin Buyout Fund II LP.

As at 30 September 2023 the Company's investment in Premier Hytemp was valued at £4.9m. Proceeds received from the transaction amount to £4.9m, consisting entirely of capital.

Following this realisation, the Company has remaining unlisted investments valued at £7.8m, cash balances of £23.3m and other net assets of £2.9m. As previously noted, the Company also has outstanding capital commitments to limited partnership funds of £9.0m.

Pursuant to its managed wind-down strategy, the Company's investment objective is to conduct an orderly realisation of its assets in a manner that seeks to achieve a balance between maximising the value of the Company's investments and progressively returning cash to shareholders. In the light of recent realisations from the Company's portfolio, which have been achieved by the manager in a shorter timeframe than was previously anticipated, the Board is considering the most efficient way to return further cash to shareholders taking into account the size of the Company, the value of its remaining unlisted investments and the Company's costs.

In particular, the Board and its advisers are exploring whether to wind-up the Company and return cash to shareholders, including the proceeds of the Premier Hytemp realisation, by way of a members' voluntary liquidation. Any such winding-up would require shareholder approval and a further announcement will be made in due course.

For further information, please contact:

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Important Information

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended ("**UK MAR**") and is disclosed in accordance with the Company's obligations under UK MAR. Upon the publication of this announcement, this inside information will be considered to be in the public domain.

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