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FOR IMMEDIATE RELEASE

8 July 2024

GCP Asset Backed Income Fund Limited

("GABI" or the "Company")

LEI: 213800FBBZCQMP73A815

Repayment proceeds of c. £10.1m received.

The Company is pleased to announce that on the 5th July 2024 the Company received the repayment in full of c. £10.1 million outstanding under a loan (the "**Loan**") secured against a development stage residential development in Ireland (the "**Repayment**"). The original maturity of the Loan was December 2024 but was brought forward by agreement with the Company. At 31 March 2024 the Loan was valued at c. £9.8m and represented c. 3% of the Company's investment portfolio as this date.

The Repayment is in line with the forecasts set out in the plan for the managed realisation of the Company's assets prepared by Gravis Capital Management Ltd ("**Gravis**"), the Company's Investment Manager (the "**Realisation Plan**"). The Realisation Plan was published on the 3rd July 2024 and is available on the Company's website at: [GABI-Realisation-Plan.pdf \(graviscapital.com\)](https://www.graviscapital.com/GABI-Realisation-Plan.pdf).

A further update on the Company's investment portfolio will be provided, as usual, as part of the June net asset value publication.

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Notes to the Editor

About GABI

GCP Asset Backed Income Fund Limited is a closed ended investment company. Its shares are traded on the Premium Segment of the Main Market of the London Stock Exchange. Its investment objective is to undertake a managed wind-down of the Company and realise all existing assets in the Company's portfolio in an orderly manner.

The Company's portfolio comprises a diversified portfolio of predominantly UK based asset backed loans which are secured against contracted, predictable medium to long term cash flows and/or physical assets.

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