

Â

ARTEMIS ALPHA TRUST PLC (the 'Company')

LEI: 549300MQXY2QXEIL3756

Â

Â

Artemis Alpha Trust plc (the "Company")

Reaction Engines Limited (â€œReaction Enginesâ€)

Artemis Alpha Trust plc announces that it is today writing down its holding in Reaction Engines by 75%. This in addition to a write-down of 25% compared to the 30 April 2024 year-end valuation made on 19 July 2024.

Following these write downs, the position is now held at Â£1.2 million, compared to Â£6.4 million as at 30 April 2024.

Although the company has achieved significant progress in commercialising its innovative technology, recent revenue growth has been slower than anticipated. The company is currently pursuing an internally led fundraise which is likely to be at a discount to the last valuation.

Reaction Engines is a private technology company developing heat management solutions for aerospace and other industries.

Â

For further information, please contact:

Artemis Fund Managers Limited

Company Secretary

Telephone: 0131 225 7300

Â

30 August 2024

Â
