

Herald Investment Trust plc
LEI: 213800U7G1ROCTJYRR70

The Board of Herald Investment Trust plc (the "**Company**") announces that it has received a letter from Barclays Capital Securities Client Nominees Limited, acting as nominee of Saba Capital Management, L.P. ("**Saba Capital**"), seeking to requisition to convene a general meeting of the Company (the "**Requisition**") to consider ordinary resolutions to remove the current Board and appoint two replacement directors in their place (the "**Resolutions**").

The Requisition has been made on behalf of Saba Capital, a US hedge fund, which has acquired an interest in approximately 19 per cent. of the Company's issued share capital.

The Board will make further announcements regarding the convening of a general meeting. Accordingly, **shareholders should take no action at this time.**

Having now taken legal advice, the Company deems the Requisition to be valid and, in accordance with the requirements of the Companies Act 2006 and the Company's articles of association, the Company will convene the requisitioned general meeting in due course.

The Board does not believe the Resolutions are in the best interests of shareholders and will be advising shareholders to **VOTE AGAINST** them.

For further information please contact:

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