

Montanaro UK Smaller Companies Investment Trust PLC

LEI: 213800UDDXTXIF29P85

TRANSACTION IN OWN SHARES

Montanaro UK Smaller Companies Investment Trust PLC (the "Company") today purchased 19,851,398 of its own Ordinary shares at a price of 100.2515 pence per share, to be held in Treasury.

Following the transaction, the Company's share capital comprises:

144,492,960 Issued Ordinary Shares (excluding Treasury shares)

22,886,830 Ordinary shares held in Treasury

167,379,790 Issued Ordinary Shares (including Treasury shares)

For reporting purposes under the FCA's Disclosure Guidance and Transparency Rules the market should exclude any Ordinary shares held in Treasury and should use the figure 144,492,960 when determining if they are required to notify their interest in, or a change to their interest, in the Company.

Juniper Partners Limited

Company Secretary

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