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15 April 2025

**Literacy Capital plc**

**Increase in credit facility limit from £40 million to £50 million**

Literacy Capital plc ("Literacy", "BOOK" or the "Company"), a listed investment trust primarily focused on investing directly into private businesses based in the UK, today announces that it has finalised an increase in the limit of its Revolving Credit Facility ("RCF") from £40 million to £50 million, with its existing lender OakNorth Bank plc ("OakNorth").

The existing rates of interest and term (expiry in September 2027) are unchanged. This increase in limit is not expected to increase costs for Literacy but provides additional flexibility from a liquidity perspective for the Company. The only covenant change resulting from this amendment is the minimum net asset value increasing from £200 million to £225 million.

Drawings under the RCF as of today amount to £35 million. The Company's Borrowing Policy permits "indebtedness of up to a maximum of 20 per cent of its Net Asset Value". However, gearing is expected to remain comfortably below this and it remains the case that BOOK's LTV is not expected to exceed 10% for a sustained period.

**Richard Pindar, CEO of BOOK's Investment Manager, commented**"We are pleased to agree this extension with OakNorth, who have been very supportive partners. This additional flexibility will allow Literacy to provide further support to its portfolio companies, as well as allowing it to generate most value for shareholders from the investments it holds".

-ENDS-

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**About Literacy Capital plc**

Literacy Capital (BOOK.L) is a closed-end investment company that was co-founded by Paul Pindar and Richard Pindar in 2017 with £54m of capital. Literacy listed on the London Stock Exchange in June 2021, before gaining Investment Trust status on 1 April 2022. The Company focuses on opportunities to invest for the long-term in growing private businesses where a clear route to creating additional value can be seen with its support. The fund structure is evergreen, allowing it to be more flexible and to accommodate the wishes or needs of founders.

It also has a unique charitable objective, to donate 0.5% of annual NAV to charities focused on improving UK literacy in children. £11.2 million has been donated or reserved for donation to charities since the trust's creation in 2017. For more information, please visit our website: [www.literacycapital.com](http://www.literacycapital.com).

A copy of this announcement will be available on the Company's website at [www.literacycapital.com](http://www.literacycapital.com).

The information contained in this announcement regarding the Company's investments has been provided by the relevant underlying portfolio company and has not been independently verified by the Company. The information contained herein is unaudited.

This announcement is for information purposes only and is not an offer to invest. All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results. Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.

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