

Montanaro UK Smaller Companies Investment Trust PLC

LEI: 213800UDDXXTXIF29P85

TRANSACTION IN OWN SHARES

Montanaro UK Smaller Companies Investment Trust PLC (the "Company") today purchased 50,000 of its own Ordinary shares at a price of 103.80 pence per share, to be held in Treasury.

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

134,751,934 Issued Ordinary Shares (excluding Treasury shares)

32,627,856 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 134,751,934 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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