

JANUS HENDERSON FUND MANAGEMENT UK LIMITED  
THE EUROPEAN SMALLER COMPANIES TRUST PLC  
Legal Entity Identifier: 213800N1B1HCQG2W4V90  
29 May 2025

**THE EUROPEAN SMALLER COMPANIES TRUST PLC**  
(the "Company")

**Repurchase of *In Specie* Exit Shares**

The Company announces that, in connection with the Tender Offer, it has today repurchased 115,386,122 Ordinary Shares pursuant to the *In Specie* Consideration Option. The Tender Price per *In Specie* Exit Share was 210.40 pence. The *In Specie* Exit Shares will be cancelled.

Any Qualifying Shareholder that has its Ordinary Shares repurchased pursuant to the *In Specie* Option will be responsible for and will bear any stamp duty, stamp duty reserve tax or transfer or registration taxes (whether UK or non-UK), as appropriate, in relation to any assets which have been transferred to such Qualifying Shareholder and which it is required to pay as transferee.

Following the above purchase, the Company's issued ordinary share capital is 279,246,204 Ordinary Shares of 1.5625 pence each, of which 817,028 Ordinary Shares are held in treasury.

As treasury shares have no voting rights, the total number of voting rights in the Company is now 278,429,176. Shareholders should use this figure as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

Defined terms used in this announcement shall, unless the context requires otherwise, have the meanings ascribed to them in the circular to Shareholders published by the Company on 15 April 2025.

**Enquiries:**

Janus Henderson Secretarial Services UK Limited  
Corporate Secretary to The European Smaller Companies Trust PLC  
+44 (0)20 7818 1818

Winterflood Securities Limited  
Neil Langford / Rose Ramsden / Sophia Bechev (Corporate Finance)  
Darren Willis / Innes Urquhart (Corporate Sales)  
+44 (0)20 3100 0000

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCZKLFLEELFBBK