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Scottish Mortgage Investment Trust PLC (SMT)

("The Company")

Legal Entity Identifier: 213800G37DCS3Q9IUM38

Update on Net Asset Value and adjustment to the valuation of Zipline

Today, the Board has been advised by the Manager of an increase in the valuation of the Company's holding in Zipline in line with its policy for valuing private company investments. This has been reflected in the Net Asset Value of the Company which as at close of business on 16 September 2026 stands at 1,648.93p.

Following that adjustment in valuation the proportion of the Company's total assets made up by Zipline stands at 3.8% at close of business on 16 September 2026, compared with 1.8% on 31 July 2026.

Baillie Gifford & Co Limited
17 September 2026

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