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02 March 2022

**Honeycomb Investment Trust plc
("Honeycomb" or the "Company")**

Statement re Share Buyback

The board notes the current share price and, if this persists, will consider reactivating the Company's share buyback programme as it believes that at the current price the Company's shares offer significant value and a share buyback will be value accretive. The board's policy is to consider conducting share buybacks when the shares trade at more than 5% below net asset value, subject to maintaining the Company's gearing target limit.

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