

COMPANY ANNOUNCEMENT

For Immediate Release

16 July 2024

MONTANARO SMALLER COMPANIES PLC (the “Company”)

- Montanaro European Smaller Companies Fund**
- Montanaro European Income Fund**
- Montanaro European Focus Fund**
- Montanaro UK Income Fund (individually the “Fund” and together the “Funds”)**

The Board of Directors of Montanaro Smaller Companies plc (the “Board”) wishes to announce that Montanaro Asset Management Limited (the “Investment Manager”), the investment manager of the Company, has today advised the Board of a change in their holdings in the above sub-funds of the Company.

The Investment Manager purchased on the 15th July 2024:

79,465 shares in Montanaro European Income Fund at a price of £2.132 (Sterling Class)

1,872,247 shares in Montanaro UK Income Fund at a price of £2.129 (Sterling Seed Class) and €0.991 (Euro Class)

Following these transactions, the Investment Manager now holds:

118,143,798 shares in Montanaro European Income Fund, which represents a holding of 0.10% of the shares in the Fund,

127,325,015 shares in Montanaro European Focus Fund, which represents a holding of 3.36% of the shares in the Fund,

157,121,453 shares in Montanaro UK Income Fund, which represents a holding of 0.04% of the shares in the Fund,

340,970,165 shares in Montanaro European Smaller Companies Fund, which represents a holding of 0.67% of the shares in the Fund.

Enquiries:

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