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29 November 2021

Chrysalis Investments Limited (the "Company")

Update on Performance Fee Arrangements

The Company announces that it has, today, entered into an agreement with its investment manager, Jupiter Unit Trust Managers Limited ("**Jupiter**") to settle 54 per cent. of the performance fee amount that will be payable to the investment manager in respect of the period to 30 September 2021 in ordinary shares issued by the Company. The remaining 46 per cent. of the performance fee amount will be settled in cash.

The issue price of those shares is expected to be 267p per share (being the closing share price on 30 September 2021) which is a 9.4 per cent. premium to the share price as at close of business on 26 November 2021 and a 6 per cent. premium to the unaudited net asset value per share as at 30 September 2021. To the extent that the audited 30 September 2021 net asset value per share is greater than 267 pence per share, the issue price will be increased to an amount equal to the audited 30 September 2021 net asset value per share.

The shares are expected to be issued on the date of publication of the Company's audited financial statements for the year ended 30 September 2021, which is anticipated to be in January 2022. They will be issued on a non-preemptive basis utilising the Company's existing authority to issue shares.

The shares issued to Jupiter are intended to be used by Jupiter as part of the deferred remuneration arrangements of its staff, including the Company's portfolio managers, and will be subject to Jupiter's usual vesting conditions which incrementally release shares to the qualifying staff over a three year period.

The Company's chair, Andrew Haining, commented:

"The Board is pleased to have accepted this proposal and material commitment by Jupiter on behalf of the fund managers and other staff members, which further increases their alignment with shareholders in pursuing long-term success for Chrysalis."

-ENDS-

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A copy of this announcement will be available on the Company's website at:

<https://www.chrysalisinvestments.co.uk/>

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