

FOR IMMEDIATE RELEASE

6 May 2021

Odyssean Investment Trust PLC ('OIT') hits third-year milestone

Odyssean Investment Trust [OIT] successfully launched on 1 May 2018, raising £87.5m backed by a shareholder base of committed stakeholders, demonstrating strong investor appetite for its concentrated, long-term, engaged smaller company investment strategy. Since launch, managers Stuart Widdowson and Ed Wielechowski have built a highly concentrated portfolio of quoted smaller companies focused on the TMT, specialist industrials, business services and healthcare sectors. OIT now has a net asset value of more than £130m.¹

The trust was launched with the objective to invest in public equities using a private equity mind-set, aiming to generate attractive positive returns over the long term rather than beat an index in the short term. Since inception, OIT has delivered attractive positive, strong relative, and highly differentiated returns across diverse market conditions.

OIT has achieved a healthy NAV total return of +53.8%¹ per share since its IPO, more than double the return of the comparator NSCI+AIM index² of +26.8%. During this period, the average cash balance has exceeded 20%.

Stuart Widdowson, Portfolio Manager for Odyssean Investment Trust said, "In the last three years we have identified a number of companies that play to the strengths of our focused private equity investment approach and experience, applying that approach to public companies that are typically too small for inclusion in the FTSE-250. All too often, these fundamentally sound companies are mis-priced or unable to reach their potential due to factors that can be remedied.

"We take a three-pronged approach to selecting these companies firstly looking for a valuation opportunity with multiple clear drivers of value growth over time, secondly asking is this a quality business where we would want to be long term investors, and finally are there things the business could be doing better in order to reach its full potential. This approach allows us to build a concentrated, high conviction portfolio of different ideas, which we believe delivers attractive returns in a differentiated way to the broader market. "

Jane Tufnell, Chairman for Odyssean Investment Trust said, "OIT was set up to take advantage of some key underlying inefficiencies in the quoted UK Smaller Company sector. The experience and resources of our Portfolio Manager, Odyssean Capital, has enabled the Company to apply Private Equity investment principles to public markets. The result has been attractive long term returns.

"The Board remains confident in Stuart and Ed's approach, the value in the current portfolio and their ability to identify exciting future investment opportunities. We would like to thank all our shareholders and stakeholders for their support from IPO to today and look forward to our continuing development, growth and success together."

- Ends -

To watch the Q1 update click [here](#)



¹ Performance from inception to 30 April 2021. Source Frostrow Capital. Past Performance is no guarantee of future performance and the value of investments can go up and down.

² NSCI & AIM – Numis Smaller Companies Index plus AIM excluding Investment Companies Total Return

For further information, please contact:

Sarah Gibbons-Cook/Nick Croysdill/Fiona Harris
Quill PR
07769 648806/07815 823412/07768 890877
OIT@quillpr.com

David Harris
Frostrow Capital LLP
07498 287804
david.harris@frostrow.com

Stuart Widdowson
Odyssean Capital LLP
07710 031620
sw@odysseancapital.com

Notes to Editors:

[Odyssean Investment Trust PLC](#) 'OIT' is a closed-ended investment trust that seeks to deliver attractive returns to its clients by investing in quality businesses and supporting them to deliver superior returns. To achieve this the Board has appointed Odyssean Capital LLP to manage the portfolio. OIT will remain a small scope AIF, with Frostrow providing risk management support to the Board.

Odyssean Capital invests in a concentrated portfolio of well-researched smaller companies, typically too small for inclusion in the FTSE 250. Constructive corporate engagement is a key part of the Portfolio Manager's approach, drawing on the investment team's lengthy and successful track record in this area. OIT has recently introduced formal ethical and sustainable investment restrictions, which augment our approach to engagement.