

10 October 2017
For immediate release

The People's Investment Trust plc - Fundraising Offer Update

The People's Investment Trust plc ("The People's Trust" or the "Company") has today announced that, despite a significant level of interest from retail investors, the Company has not raised sufficient capital to reach a level considered by the Directors to be viable. Therefore, the proposed launch of the Company is not proceeding at this time.

Daniel Godfrey, Chief Executive of The People's Trust, said:

"The People's Trust offered a unique and attractive investment proposition and had attracted a great deal of interest and support. Not least from 2,500 Founders, who collectively contributed over £100,000 towards our set up costs in a crowdsourcing exercise late in 2016.

"There was every indication that had we achieved critical mass, The People's Trust would have gone on to thrive. Disappointingly, this was not to be. Unfortunately, retail investor interest alone, whilst substantial, was not enough in the absence of sufficient additional support from institutional investors and discretionary wealth managers.

"All investors who subscribed for shares will receive a full refund.

"It's always hard to break the mould. We made a strong case for something different. To enable our outstanding investment managers to focus completely on sustainable wealth creation and stewardship rather than relatively short-term index-relative returns. It was well received by the media and many in the financial services industry. We may not have succeeded in breaking the mould, but we have left some significant cracks behind us. One day it will happen - to the great benefit of investors, society and the economy.

"Finally, I want to thank our Founders and all those who helped make possible this incredible effort to create something special and express my disappointment and regret that we are not able to proceed."

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