

Issue of equity

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Ruffer Investment Company Limited

(the 'Company')

Issue of equity and voting rights

The Company announces the tap issue of 300,000 redeemable participating preference shares of £0.01 each ('shares') at a price of 235 pence per share.

Following the allotment of these shares, the Company will have the ability to issue a further 6,881,342 shares under its block listing facility.

The total number of voting rights in the Company is now 161,213,416 which may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to, their interest in the Company under the FCA's Disclosure and Transparency Rules.

Enquiries

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