



## L1 Long Short Fund Limited

26<sup>th</sup> November 2020

### Buyback and Director share trading update

L1 Long Short Fund Limited (**LSF**) announced on 13 November 2020 that following the LSF annual general meeting, the Joint Managing Directors and Chief Investment Officers of L1 Capital Pty Ltd (the manager of LSF), Mark Landau and Raphael Lamm (and their associated entities) as well as the independent directors would have the opportunity, following the annual general meeting, to buy LSF shares (**directors' trading window**) and that during this time the Company's on-market buy-back would not operate.

LSF advises that the directors' buying ended yesterday. Accordingly, the on-market buyback will now be able to recommence.

The LSF board is pleased to advise that Mark Landau and Raphael Lamm (and their associated entities) as well as the independent directors have purchased an additional 1,798,089 shares in LSF. This on-market buying reaffirms the strong alignment of interests with shareholders and the commitment and confidence they share in the outlook for LSF.

This announcement has been authorised by the LSF directors.