



L1 Long Short Fund Limited

11 March 2021

Capital Management Update

L1 Long Short Fund Limited (**LSF** or the **Company**) refers to earlier announcements on 5 January 2021 (LSF performance fee reinvestment) and 12 February 2021 (Capital management and director share trading update).

LSF advises that the director share trading during the director trading window and the performance fee reinvestment buying on behalf of the L1 Capital owners have now been completed. Accordingly, the Company may recommence its on-market share buy-back program from today. Any shares bought back by the Company will be reported daily in the usual manner.

The Company also notes its current share buy-back program was due to conclude on 15 March 2021 but as previously announced, the Company has extended its share buy-back program for a further 12 months from 16 March 2021.

This announcement has been authorised by the LSF directors.