

26 October 2020

**ElH plc ("ElH" or the Company")**

**Market Update**

The Company has been advised by EIF's Investment Manager that the life of the Evolvence India Fund PCC ("EIF") has been extended until 31 October 2021.

Since the last extension the Investment Manager has been actively working on a number of exits and some were even in advanced stages of negotiation, but the spread of Covid-19 has disrupted the process and caused buyers to delay their decisions. The economic conditions over the last 12-18 months have been very challenging in India even before the pandemic hit. All the underlying funds have extended their lives to liquidate their respective portfolios.

During the extension period EIF's Investment Manager will not be charging management fees although the fund will still be incurring expenses including administrative, legal, accounting and deal costs.

For further information, please contact:

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