

European Equity Tranche Income Limited (“EETI” or the “Company”)

Share consolidation

On 5 February 2009 the Board of Directors of EETI announced that at the Extraordinary General Meeting held the same day the Shareholders approved the consolidation of every 100 ordinary shares of no par value into 1 ordinary share of no par value.

The record date for the Consolidation will be close of business on Friday 13 February 2009.

It is anticipated that the Consolidation will become effective and CREST holders will have their CREST accounts credited with their holdings of Consolidated Shares on 16 February 2009. Share certificates in respect of Consolidated Shares are expected to be despatched in the week commencing 23 February 2009.

A new ISIN and SEDOL have been allocated to the Consolidated Shares:
SEDOL: B3KNRB9 ISIN: GG00B3KNRB92

Capitalised terms in this announcement shall, unless otherwise stated, have the same meaning as set out in the section headed “Definitions” in the Circular which was sent to Shareholders on 16 January 2009.

Enquiries:

European Equity Tranche Income Limited
Robin Monro-Davies 0845 868 0533

Arbuthnot Securities Limited
Alastair Moreton 020 7012 2000

Anson Fund Managers Limited
Company Secretary 01481 722260

12 February 2009

E&OE – in transmission

END OF ANNOUNCEMENT