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NS Net Asset Value(s)

NET ASSET VALUE(S)

DEVELOP NORTH PLC

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Develop North PLC
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For release on 1 May 2025

**DEVELOP NORTH PLC
(the "Company")**

Quarterly Net Asset Value as at 28 February 2025

The Company announces that its unaudited Net Asset Value ("NAV") per share as at 28 February 2025 on a cum-income was 79.96 pence, an increase of 0.17 pence per share as compared to the NAV per share as at 30 November 2024.

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Develop North PLC is a closed-end investment company listed on the main market of the London Stock Exchange specialises in providing finance to the residential and commercial property sector.

The Company's investment adviser is Newcastle upon Tyne based Tier One Capital Ltd. Tier One Capital is a wealth management and fund management firm providing financial advice services and bespoke tailored lending to the property development market.

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