



**For Immediate Release**

**Contacts:**

**Computershare Shareholder Services:**

Shareholders (account information), 800-637-2304

**Shareholders or Advisors (for product information):**

Jeffrey Schwarz, 800-343-2829, ext. 55872

**Media Only:**

[Dan Flaherty](#), 617-954-4256

**MFS Investment Management Announces Planned Liquidation of MFS Special Value Trust**

**BOSTON (February 13, 2024)** – MFS Investment Management® (“MFS®”) announced that, at a meeting held today, the Board of Trustees of MFS® Special Value Trust (the “fund”) (NYSE: MFV), a closed-end management investment company, approved a plan of liquidation and termination for the fund (the “liquidation”). The liquidation is currently expected to be completed on or about April 29, 2024.

In determining to terminate and liquidate the fund, the fund's investment manager, MFS, and the Board considered a variety of factors, including the relatively small size of the fund and the nature of the fund's portfolio holdings. MFS and the Board also considered alternatives, including merging the fund into another investment company and modifying the strategy of the fund. On balance MFS and the Board determined that a liquidation would be in the best interests of the fund and its shareholders.

Subsequent to the effective date of the plan of liquidation (on or about April 10, 2024), the fund will begin the orderly liquidation of its assets, determine and pay, or set aside in cash or cash equivalents, an amount at least equal to all known or reasonably ascertainable liabilities and obligations of the fund and make one or more liquidating distributions to the fund's common shareholders. The fund may also begin to liquidate certain holdings prior to the effective date of the plan. The fund has fixed the close of business on April 10, 2024, as the effective date for determining the common shareholders of the fund entitled to receive liquidating distributions. As of the effective date of the plan, the share transfer books of the fund will be closed except as necessary to allow settlement of trades. April 10, 2024, is expected to be the last day of trading of the fund's common shares on the NYSE. The MFS Closed-End Funds Dividend Reinvestment and Cash Purchase Plan for the fund will be terminated and shares held in the plan will be liquidated and proceeds will be remitted directly to shareholders participating in the plan. The fund's March 2024 monthly common share distribution will be the fund's final monthly distribution.

The fund's liquidating distributions will be paid in cash. It is currently anticipated that the liquidation will be completed on or about April 29, 2024. Shareholders of record on April 10, 2024, will receive distributions of the fund's assets shortly after April 29, 2024.

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## **About MFS Investment Management**

In 1924, MFS launched the first US open-end mutual fund, opening the door to the markets for millions of everyday investors. Today, as a full-service global investment manager serving financial advisors, intermediaries and institutional clients, MFS still serves a single purpose: to create long-term value for clients by allocating capital responsibly. That takes our powerful investment approach combining collective expertise, thoughtful risk management and long-term discipline. Supported by our culture of shared values and collaboration, our teams of diverse thinkers actively debate ideas and assess material risks to uncover what we believe are the best investment opportunities in the market. As of January 31, 2024, MFS managed US\$598.7 billion in assets on behalf of individual and institutional investors worldwide. Please visit [mfs.com](https://www.mfs.com) for more information.

Statements made in this release that look forward in time involve risks and uncertainties and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such risks and uncertainties include, without limitation, the adverse effect from a decline in the securities markets or a decline in a Fund's performance, a general downturn in the economy, competition from other closed-end investment companies, changes in government policy or regulation, inability of a Fund's investment adviser to attract or retain key employees, inability of a Fund to implement its investment strategy, inability of a Fund to manage rapid expansion and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations.

The fund is a closed end investment product advised by MFS Investment Management. Common shares of the fund are only available for purchase/sale on the NYSE at the current market price. Shares may trade at a discount to NAV. Shares of the fund are not FDIC-insured and are not deposits or other obligations of, or guaranteed by, any bank. Shares of the fund involve investment risk, including possible loss of principal.

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MFS Investment Management  
111 Huntington Ave, Boston, MA 02199