

British Smaller Companies VCT plc

Issue of Equity and Close of Offer

British Smaller Companies VCT plc (the “Company”) launched a top up offer for subscription (“Offer”) on 2 February 2021. Full details of the Offer are contained in an offer document issued by the Company and British Smaller Companies VCT2 plc on 2 February 2021 (the “Offer Document”).

The Company announces that on 8 March 2021 it made the first and final issue of ordinary shares pursuant to the Offer by allotting 9,291,092 ordinary shares of 10 pence each (the "Shares"), giving gross total proceeds of £7.05 million, and after taking into consideration the costs of the Offer net total proceeds of £6.84 million. This allotment was made in respect of the tax year 2020/2021 and is the final allotment to be made pursuant to the Offer, which is now closed. In accordance with the pricing formula set out in the Offer Document, the Shares were allotted at offer prices of between 75.487 pence and 75.590 pence per Share, depending on any applicable adviser charge.

The net asset value (“NAV”) used for the calculation of the issue price on 8 March 2021 is the last reported unaudited NAV of 73.6 pence per ordinary share as at 31 December 2020.

In this allotment Adam Bastin and Jonathan Cartwright, non-executive Directors of the Company, have been allotted 13,247 and 26,494 Shares respectively which represent their total shareholdings in the Company.

Applications are now being made by the Company for the Shares to be admitted to the premium segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s main market for listed securities, and dealings are expected to commence on or around 22 March 2021.

Following the allotment of the Shares, the Company’s issued share capital consists of 147,399,350 ordinary shares with voting rights (“Voting Capital”) and 13,911,498 ordinary shares held in treasury.

The above statement of Voting Capital may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA’s Disclosure Guidance and Transparency Rules.

8 March 2021

For further information, please contact:

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