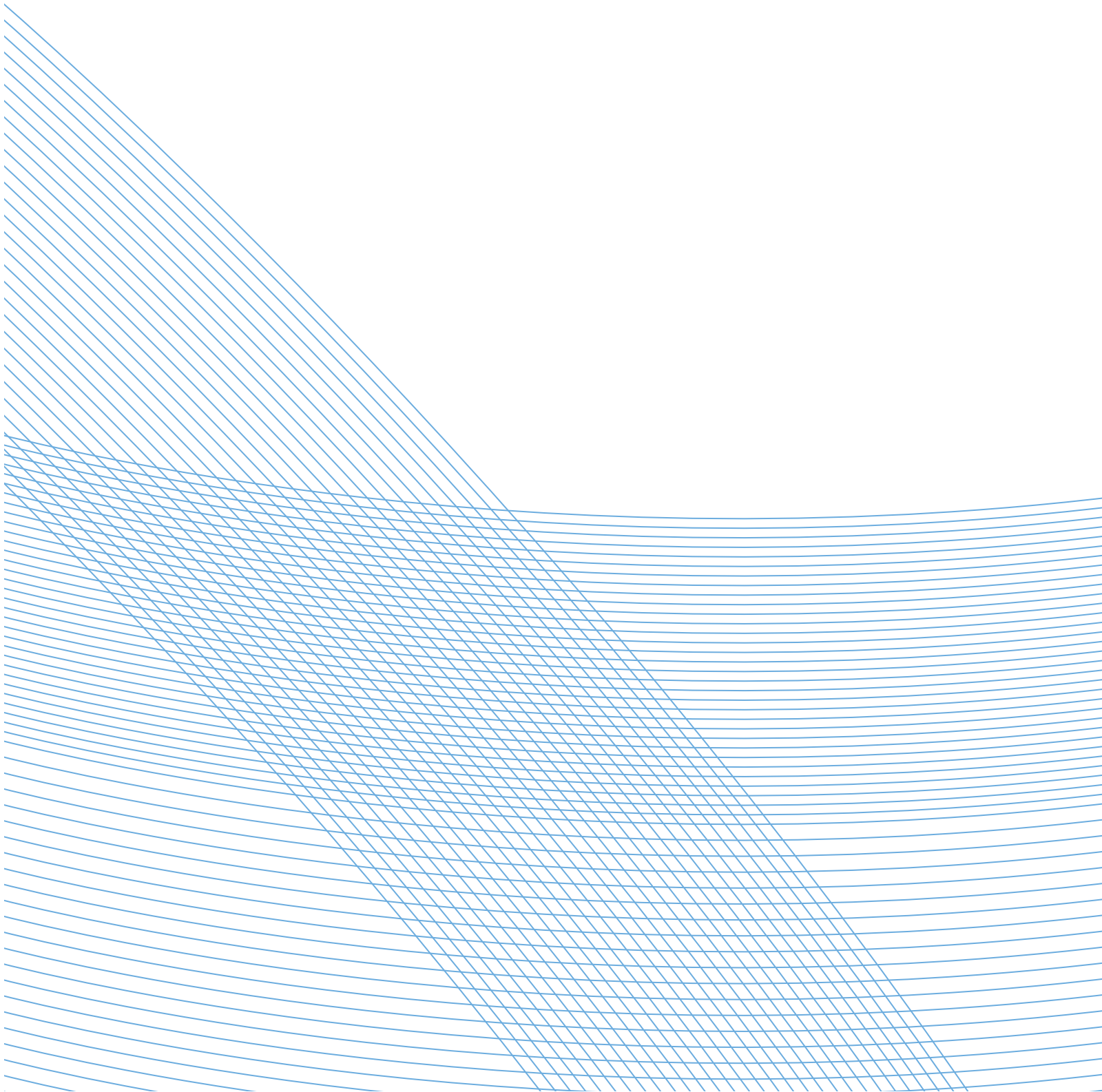


HARGREAVEHALE AIM VCT 2 plc

Unaudited Interim Results for the six month
period ending 31 August 2013



Introduction

I am pleased to report that in the first half of the financial year the NAV increased from 95.69 pence to 98.28 pence, a rise of 5.8% after adding back the 3 pence dividend distribution in July. During the same period the FTSE 100 Index and FTSE AIM All Share Index gained 0.82% and 1.56% respectively. Whilst the latter index is the only sensible benchmark, it is not wholly comparable as it has a high proportion of large mining and commodities stocks in which a VCT cannot invest.

Results

At 31 August 2013 the NAV was 98.28 pence which, after adjusting for the dividends paid, gives a total return since inception of 127.28 pence. The gain per ordinary share based on the average number of shares for the six month period was 5.71 pence per share (comprising revenue losses of 0.87 pence and capital gains of 6.58 pence).

Investments

The Investment Manager, Hargreave Hale Limited, invested a further £0.61 million in 6 qualifying companies during the period. The Fair Value of qualifying investments at 31 August 2013 was £6.40 million invested in 32 AIM companies and 4 unquoted companies (Mexican Grill Ltd, Corfe Energy Ltd, Brigantes Energy Ltd and Nektan), the balance was held in non-qualifying AIM stocks, Gilts and the Marlborough Special Situations Fund. Complete details of these investments can be found in the Investment Manager's report on page 3.

At 31st August 2013 the VCT was 80.36% invested as measured by HMRC.

Dividend

A final dividend for the year ended 28 February 2013 of 3 pence was paid on 10 July 2013.

An interim dividend of 2 pence will be paid on 8 November 2013, with an Ex date of 9 October 2013 and record date of 11 October 2013. A final dividend will be considered at the year end.

Provided the underlying investment performance of the fund remains acceptable and the liquidity position allows, it remains our policy to target a 5% distribution yield referenced to the NAV of the Company.

Buybacks

We have been able to maintain our policy of offering shareholders an efficient exit route through market purchases. 241,585 shares were repurchased during the six month period ending 31 August 2013.

The Board continues to target a discount of 5% for market purchases. It should be emphasised that the target is non-binding and dependent on circumstances including the funds liquidity from time to time and market conditions.

Issue of Equity

The joint offer for subscription (together with Hargreave Hale AIM VCT 1) closed on 25 September 2013 and resulted in funds being received for Hargreave Hale AIM VCT 2 of £2.7 million and the issue of 2,821,103 shares.

Capital Reduction

The Board are pleased to announce that in accordance with special resolution 10 duly passed at the Annual General Meeting on the 8 July 2013 the Company's distributable reserves have been increased by £7.8m following the cancellation of the share premium and capital redemption reserves. The cancellation was approved by the Court and subsequently filed at Companies House on 20 September 2013.

Outlook

The tone of equity markets has improved over the summer months as domestic economic indicators have turned more positive. This is clearly helpful for a number of our investments which are more UK focussed in their activities and less internationally driven than many larger corporates. Interest in the AIM market has also been rekindled by the recent change in regulations allowing AIM listed companies to be held in ISA portfolios. However, most of the macro-economic issues that have troubled markets over the past few years have not been resolved and the low interest rate policies and quantitative easing that have been implemented by Central Banks show little sign of being reversed in the immediate future. There are few developed economies that have convincingly achieved 'escape velocity'.

In these circumstances we are more optimistic about the underlying performance of our investments but will continue to be cautious when we add new qualifying companies to our portfolio.

Shareholder Communication

The Company's daily share price can be found on various financial websites under the EPIC code 'HHVT', or on our own dedicated website at www.hargreave-hale.co.uk/fund-management/venture-capital-trusts/hargreave-hale-aim-vct-2/share-price-and-nav/

David Hurst-Brown
Chairman

Date: 1 October 2013

Investment Manager's Report

This report covers the first half of the financial year, 1 March 2013 to 31 August 2013.

Investment Report

In the first half of this financial year, the NAV increased from 95.69p to 98.28p. Adjusting for the 3p dividend that was paid to shareholders on 10 July 2013 and the gain translates to an increase of 5.8% over the first half of the financial year. During the same period, the FTSE 100 Index gained 0.82% whilst the FTSE AIM All-Share Index gained 1.56%.

There has been an undeniable shift in sentiment in recent months. New rules that allow the purchase of AIM shares within ISAs, along with an improving economic outlook, have triggered a renewed interest in small and micro cap stocks, and in particular those listed on AIM. There is no doubting that this has clearly helped some of the stocks that we follow, and the wider small cap market. All the same, our performance attribution clearly shows that in the case of this VCT, those stocks that made meaningful contributions to the uplift in the NAV in the first half were all into well established upward trends ahead of implementation of the new ISA rules. It is the strength of the company's business and improving investor confidence that has driven the shares higher rather than technical factors. Three stocks more than doubled their share price in the period.

The qualifying investments made a net contribution of +5.30 pence per share with 20 out of the 36 making gains, 5 marking time and 11 losing ground. MyCelx (+108%, +1.93 pence per share) was the top performer among the qualifying investments following a well-received set of results and a strong outlook. Quixant (+102%, +1.21 pence per share) enjoyed a successful float with the shares performing strongly post admission; the company recently reported that trading remained on target for their financial year. Clean Air Power shares (+99%, +1.25 pence per share) climbed after a funding overhang was removed through a well supported fundraising that accompanied news confirming that market interest in (and adoption rates of) their natural gas dual-fuel technology for HGVs continued to build.

The biggest losses within the period came from Energetix (-63%, -1.02 pence per share), Fulcrum Utility (-61%, -0.81 pence per share) and Sphere Medical (-45%, -0.48 pence per share). Energetix, which has subsequently been renamed Flow Group, reported a delay to the rollout of its micro-CHP boiler and the departure of the recently appointed Chief Executive. However, Flow Group has confirmed that the delay was not technology driven, whilst we also note the rapid growth in their fledgling energy supply business. Fulcrum Utility reported weak trading and also announced a change of management. Sphere Medical announced a strong collaboration agreement with Johnson & Johnson to take their next generation arterial blood analyser through to commercial launch. However, the deal required a further capital raise to fund the working capital required to support the extended timetable proposed by Johnson & Johnson.

We made six qualifying investments in the 6 month period, which included 3 secondary investments into existing qualifying investments, one secondary placing in a listed company, one IPO and one pre-IPO. The new companies to feature in the qualifying portfolio include: Nektan, a developer of software for the mobile cash gaming solutions that raised £5.25m through a pre-IPO round; Imaginatik, a previously listed company that provides innovation software and consultancy services that raised £1.3m to strengthen the balance sheet and fund the development of the business; and Quixant, a provider of specialised computing platforms for gaming and slot machine applications that raised £3.9m alongside its admission to AIM. The three companies that already featured within the qualifying portfolio were: Porta Communications, an international media relations and market intelligence company that raised £4m to further fund its acquisition strategy; Reneuron, a stem cell research company that raised £25m of new equity alongside a £7m Welsh Government grant; and Paragon Entertainment, a visitor attraction design, production and fit-out business, that raised £0.8m to address a working capital requirement in one of its growing divisions.

We made one disposal (Photonstar) from within the qualifying portfolio. The VCT is comfortably through the HMRC defined investment test and ended the period at 80.36% invested according to the HMRC investment test.

Portfolio Structure

The allocation to non-qualifying equity investments increased from 6.0% to 12.7%. We also added to the investment in the Marlborough special Situations Fund, lifting the allocation from 3.6% to 6.3%. The fixed income allocation as a percentage of the fund increased from 6.3% to 7.6%, following a small investment in a UK Index Linked Gilt and one other investment grade bond. Although cash increased from 17.2% to 21.2% within the first quarter as a result of the offer, it was down to 9.9% by the end of the second quarter as a result of the investments made in the second quarter, along with the payment of the final dividend in respect of the financial year ending 2013.

For further information please contact:

Stuart Brookes
Company Secretary
Hargreave Hale AIM VCT2 plc
01253 754740

Date: 1 October 2013

Income Statement for the six month period to 31 August 2013 (unaudited)

	For the six month period to 31 August 2013 (unaudited)		
	Revenue	Capital	Total
	£000	£000	£000
Realised losses on investments	-	(15)	(15)
Unrealised gains on investments	-	720	720
Income	41	-	41
	-----	-----	-----
	41	705	746
Management fee	(18)	(53)	(71)
Other expenses	(109)	-	(109)
	-----	-----	-----
	(127)	(53)	(180)
(Loss)/Profit before taxation	(86)	652	566
Taxation	-	-	-
	-----	-----	-----
(Loss)/Profit after taxation	(86)	652	566
	-----	-----	-----
(Loss)/Earnings per share (Note 2)	(0.87)p	6.58p	5.71p

The total column of this statement is the income statement of the Company. All revenue and capital items in the above statement derive from continuing operations.

Income Statement for the six month period to 31 August 2012 (unaudited)

	For the six month period to 31 August 2012 (unaudited)		
	Revenue	Capital	Total
	£000	£000	£000
Realised losses on investments	-	(135)	(135)
Unrealised gains on investments	-	78	78
Income	32	-	32
	-----	-----	-----
	32	(57)	(25)
Management fee	(8)	(24)	(32)
Other expenses	(110)	-	(110)
	-----	-----	-----
	(118)	(24)	(142)
(Loss) before taxation	(86)	(81)	(167)
Taxation	-	-	-
	-----	-----	-----
(Loss) after taxation	(86)	(81)	(167)
	-----	-----	-----
(Loss) per share	(1.13)p	(1.06)p	(2.19)p

The total column of this statement is the income statement of the Company. All revenue and capital items in the above statement derive from continuing operations.

Balance sheet as at 31 August 2013 (unaudited)

	31 August 2013 (unaudited) £000	31 August 2012 (unaudited) £000
Fixed assets		
Investments	9,056	5,886
	-----	-----
Current assets		
Prepayments and accrued income	27	32
Cash at bank and on deposit	990	1,294
	-----	-----
	1,017	1,326
Creditors: amounts falling due within one year		
Accruals and deferred income	(99)	(69)
	-----	-----
Net current assets	918	1,257
	-----	-----
Net assets	9,974	7,143
	-----	-----
Capital and Reserves		
Share capital redemption reserve	25	20
Called up share capital	101	78
Capital reserve - realised	(90)	(205)
Capital reserve - unrealised	2,080	974
Special reserve	713	1,648
Share Premium	7,813	5,120
Revenue reserve	(668)	(492)
	-----	-----
Equity shareholders' funds	9,974	7,143
	-----	-----
Net asset value per share (Note 4)	98.28p	91.50p

Cash flow statement for the six month period to 31 August 2013 (unaudited)

	2013	2012
	£000	£000
Profit/(Loss) on ordinary activities before taxation	566	(167)
Realised losses on investments	15	135
Unrealised gains on investments	(720)	(78)
(Increase) in debtors	(7)	(9)
Increase in creditors	9	-
	-----	-----
Net cash (outflow)/inflow from operating activities	(137)	(119)
Financial investment:		
Purchase of investments	(2,375)	(852)
Sale of investments	527	300
	-----	-----
Net financial investment	(1,848)	(552)
Dividends paid	(304)	(232)
	-----	-----
Cash outflow before management of liquid resources	(2,289)	(903)
	-----	-----
Financing		
Purchase of shares for cancellation	(218)	(1,749)
Net Proceeds from issue of share capital	2,159	2,798
	-----	-----
Net financing	1,941	1,049
	-----	-----
Increase in cash	(348)	146
	-----	-----

Reconciliation of movements in shareholders' funds for the six month period to 31 August 2013 (unaudited)

	Share Capital	Capital Redemption Reserve	Capital Reserve Realised	Capital Reserve Unrealised	Special Reserve	Share Premium	Revenue Reserve	Total
	£000	£000	£000	£000	£000	£000	£000	£000
At beginning of period	81	23	(22)	1,360	1,235	5,676	(582)	7,771
Realised losses on investments			(15)					(15)
Unrealised gains on investments				720				720
Management fee charged to capital			(53)					(53)
Equity dividends paid					(304)			(304)
Shares repurchased for cancellation	(2)	2			(218)			(218)
Subscription	22					2,137		2,159
Profit after taxation for the period							(86)	(86)
	-----	-----	-----	-----	-----	-----	-----	-----
At end of period	101	25	(90)	2,080	713	7,813	(668)	9,974
	-----	-----	-----	-----	-----	-----	-----	-----

Reconciliation of movements in shareholders' funds for the six month period to 31 August 2012 (unaudited)

	Share Capital	Capital Redemption Reserve	Capital Reserve Realised	Capital Reserve Unrealised	Special Reserve	Share Premium	Revenue Reserve	Total
	£000	£000	£000	£000	£000	£000	£000	£000
At beginning of period	67	2	(46)	896	3,629	2,351	(406)	6,493
Realised losses on investments			(135)					(135)
Unrealised gains on investments				78				78
Management fee charged to capital			(24)					(24)
Equity dividends paid					(232)			(232)
Shares repurchased for cancellation	(18)	18			(1,749)			(1,749)
Subscriptions	29					2,769		2,798
Loss after taxation for the period							(86)	(86)
At end of period	78	20	(205)	974	1,648	5,120	(492)	7,143

Notes to the interim report

1. The accounts of the company are prepared in accordance with Accounting Standards applicable in the United Kingdom. The accounting policies used in preparing this report are consistent with those to be adopted at the year end. All AIM investments are valued at bid price. Unquoted companies are included at fair value. The Company uses a valuation technique to arrive at the fair value, including the use of prices obtained in recent arms length transactions, discounted cash flow analysis and other valuation techniques commonly used by market participants. The fair value of such assets or liabilities will be reviewed on a 6 monthly basis and more frequently if events occur that could have a material impact on the investment.
2. The gain per ordinary share of 5.71 pence is based on the profit after tax for the period £565,824 and the average number of ordinary shares in issue over the period 9,902,048.
3. The results should not be taken as a guide to the results for the financial period ending 28 February 2014.
4. The net asset value per ordinary share at 31 August 2013 of 98.28 pence after deducting the 3 pence dividend paid in July 2013 is based on net assets of £9,973,815 and on 10,147,894 shares, being the number of ordinary shares in issue as at 31 August 2013.
5. The financial information contained in the 31 August 2013 income statement, balance sheet, cash flow statement and reconciliation of movements in shareholders' funds does not constitute full financial statements and has not been audited.

Investment portfolio summary as at 31 August 2013

Qualifying investments	Book Cost £000	Valuation £000	Valuation %
Mexican Grill Ltd (A Preference shares)	277	432	4.77
Mycelx Technologies Corporation plc	150	378	4.18
Hardide plc	76	357	3.94
Advanced Computer Software Group plc	68	334	3.69
WANDisco plc	53	315	3.47
Reneuron Group plc	220	301	3.33
AnimalCare Group plc	100	295	3.26
EKF Diagnostic Holdings plc	150	265	2.93
Lombard Risk Management plc	92	265	2.92
Clean Air Power Ltd	150	253	2.80
Quixant plc	120	243	2.68
Microsaic Systems plc	173	235	2.60
Intercede Group plc	96	224	2.48
Lidco Group plc	146	222	2.45
Ideagen plc	100	217	2.39
TLA Worldwide plc	150	203	2.24
Paragon Entertainment Ltd	200	195	2.15
Porta Communications plc	200	175	1.93
Outsourcery Group Ltd	150	155	1.72
Fusionex International plc	69	151	1.67
Omega Diagnostics Group plc	144	139	1.54
Imaginatik plc	100	112	1.24
Plastics Capital plc	100	103	1.14
DP Poland plc	77	95	1.05
Tangent Communications plc	150	94	1.04
Electric Word plc	185	77	0.85
Futura Medical plc	75	73	0.80
Corac Group plc	100	72	0.79
Nektan Ltd	70	70	0.77
Tristel plc	100	68	0.76
Flowgroup plc	150	60	0.67
Sphere Medical Holdings plc	150	58	0.65
Fulcrum Utility Services Ltd	100	52	0.58
Mexican Grill Ltd (Ordinary Shares)	31	48	0.53
Brigantes Energy Ltd	25	25	0.28
Corfe Energy Ltd	25	25	0.28
Image Scan Holdings plc	93	15	0.17
	-----	-----	-----
Total qualifying investments	4,415	6,401	70.74
	-----	-----	-----

Non-Qualifying investments	Book Cost £000	Valuation £000	Valuation %
UK Treasury stock 2.5% 2024	199	189	2.08
Total – UK gilts	199	189	2.08
Nationwide Building Society 7.971% 2049	247	251	2.77
Scottish Amicable Finance 8.5% 2049	154	165	1.82
Petrobras International Finance 6.25% 2026	148	154	1.70
Total – UK corporate bonds	549	570	6.29
MFM Special Situations Fund	550	633	6.99
Total – MFM	550	633	6.99
Tasty plc	122	180	1.99
Advanced Computer Software Group plc	162	167	1.84
Cohort plc	86	166	1.83
Amerisur Resources plc	117	110	1.21
Vertu Motors plc	76	104	1.15
Smith (DS) plc	77	90	0.99
Rolls-Royce Holdings plc	87	83	0.92
Daily Mail & General Trust plc	80	79	0.87
Egdon Resources plc	90	64	0.70
Idox plc	68	64	0.70
Telford Homes plc	49	60	0.66
In-Deed Online plc	134	29	0.32
Genargo Ltd	22	28	0.31
HELIUS Energy plc	20	10	0.11
Westmount Energy Ltd	9	9	0.10
Mycelx Technologies Corporation plc	5	8	0.08
Mexican Grill Ltd (A Preference shares)	3	4	0.04
Ideagen plc	4	4	0.04
TMO Renewables Ltd	50	3	0.03
Microsaic Systems plc	1	1	0.01
Paragon Entertainment Ltd*	1	0	0.00
Reneuron Group plc Warrants**	0	0	0.00
TMO Renewables Ltd Warrants**	0	0	0.00
Total - non-qualifying equities	1,263	1,263	13.90
Total – non-qualifying investments	2,561	2,655	29.26
Total investments	6,976	9,056	100.00

* This is an actual holding of less than £500

** Warrants held not exercised

The top 10 equity investments are shown below; each is valued by reference to the bid price. Forecasts, where given, are drawn from a combination of broker research and/or Bloomberg consensus forecasts and exclude amortisation, share based payments and exceptional items. There is no forecast data available for Mexican Grill Ltd. The net cash values are drawn from published accounts.

Advanced Computer Software Group plc

83.5p

Investment date	July 2008	Forecasts for year to	February 2014
Equity held	0.14%	Turnover (£'000)	199,250
Av. Purchase Price	38.3p	Profit before tax (£'000)	36,575
Cost (£'000)	230	Net Cash (£'000)	-50,900
Valuation (£'000)	501		

Advanced Computer Software Group plc is a supplier of software and IT services to the healthcare and commercial sectors with a primary focus on delivering high quality products and services to enable first class delivery of care in the community. Advanced additionally delivers back-office systems for NHS trusts, local authorities and care providers and is further strengthening its position in the health checks and pharmacy services markets. Working with partners in the NHS, local government and the private sector, Advanced delivers IT in support of safe and efficient care delivery and greater information for both the commissioner and care provider. The company offers a range of integrated health and care solutions from patient-facing IT systems through to back-end operational systems and services. Advanced is also a leading supplier of software and IT services to the commercial sector, which represents 35% of the company's revenues.

AnimalCare Group plc

162.0p

Investment date	December 2007	Forecasts for year to	June 2014
Equity held	0.88%	Turnover (£'000)	12,430
Av. Purchase Price	55.0p	Profit before tax (£'000)	2,657
Cost (£'000)	100	Net Cash (£'000)	3,745
Valuation (£'000)	295		

Animalcare is a leading supplier of generic veterinary medicines and animal identification products to companion animal veterinary markets. It develops and sells goods and services to veterinary professionals principally for use in companion animals; operating directly in the UK and through distribution and development partners in key markets in Western Europe. Its principle product lines are licensed veterinary medicines and companion animal identification products and services.

Clean Air Power Limited

13.5p

Investment date	September 2012	Forecasts for year to	December 2013
Equity held	1.06%	Turnover (£'000)	11,100
Av. Purchase Price	8.0p	Profit before tax (£'000)	-2,200
Cost (£'000)	150	Net Cash (£'000)	Est. 4,000
Valuation (£'000)	253		

Clean Air Power's patented Dual-Fuel system and management software enable heavy duty engines to operate primarily on natural gas, delivering diesel engine performance, alongside fuel cost savings and low carbon emissions. The system is available in Europe in two main variants: an interfaced OEM product and the company's own branded Genesis-EDGE retrofit product. A proprietary engine management software platform is a central component of Clean Air Power's Dual-Fuel technology.

EKF Diagnostic Holdings plc**26.5p**

Investment date	June 2010	Forecasts for year to	December 2013
Equity held	0.37%	Turnover (£'000)	34,000
Av. Purchase Price	15.0p	Profit before tax (£'000)	590
Cost (£'000)	150	Net Cash (£'000)	648
Valuation (£'000)	265		

The EKF Group is a worldwide manufacturer of point of care equipment for the measurement of glucose, lactate, hemoglobin, hematocrit and glycated hemoglobin (HbA1c). The range of blood analysers are simple to use and designed to quickly deliver accurate results to aid the diagnosis of anemia, diabetes and associated conditions. EFK analysers are used in more than 70 countries by healthcare professionals in blood banks, GP surgeries, diabetes clinics, pharmacies, hospitals, sports medicine and laboratories.

Hardide plc**1.40p**

Investment date	June 2009	Forecasts for year to	September 2014
Equity held	2.49%	Turnover (£'000)	3,469
Purchase Price	0.3p	Profit before tax (£'000)	286
Cost (£'000)	76	Net Cash (£'000)	699
Valuation (£'000)	357		

Hardide manufactures and applies tungsten carbide-based coatings to a wide range of engineering components. The patented technology is proven to offer cost savings through reduced downtime and extended part life. Customers include leading companies operating in oil and gas exploration and production, valve and pump manufacturing, general engineering and aerospace.

Lombard Risk Management plc**11.5p**

Investment date	September 2009	Forecasts for year to	March 2014
Equity held	0.99%	Turnover (£'000)	19,350
Purchase Price	4.0p	Profit before tax (£'000)	4,550
Cost (£'000)	92	Net Cash (£'000)	2,800
Valuation (£'000)	265		

Lombard risk is a provider of collateral management and regulatory compliance solutions to financial organisations and large corporations. They currently serve over 300 financial businesses around the world. Clients include over 20 of the world's top 50 banks, as well as other investment firms, asset managers, hedge funds, fund administrators, and global corporations.

Mexican Grill Limited**3200p**

Investment date	October 2009	Forecasts for year to	December 2013
Equity held	4.74%	Turnover (£'000)	-
Av. Purchase Price	2056.9p	Profit before tax (£'000)	-
Cost (£'000)	311	Net Cash (£'000)	-
Valuation (£'000)	484		

Mexican Grill, is a private company that operates 11 fast casual California-Mexican restaurants that provide fresh, made to order cuisine for eat in or take-away, making it amongst the largest chains within its niche. Bar the most recent opening, each of the sites is profitable, most notably Canary Wharf & Westfield Stratford which are generating an annual return on capital in excess of 50%. The company is profitable as a whole and has a strong Balance Sheet.

Mycelx Technologies Corporation plc**530p**

Investment date	September 2012	Forecasts for year to	December 2013
Equity held	0.54%	Turnover (\$'000)	18,910
Purchase Price	216.7p	Profit before tax (\$'000)	600
Cost (£'000)	155	Net Cash (\$'000)	1,169
Valuation (£'000)	386		

MyCelx is an emerging oil-free water technology company that uses a patented polymer to permanently remove oil molecules from water using molecular cohesion to reduce contamination to less than 1ppm. The technology is applicable to a number of markets, including the treatment of produced water from oil wells and waste water at petrochemical plants.

Reneuron Group plc**3.8p**

Investment date	March 2009	Forecasts for year to	January 2014
Equity held	60.21%	Turnover (£'000)	0
Purchase Price	2.8p	Profit before tax (£'000)	-8,100
Cost (£'000)	220	Net Cash (£'000)	Est. 27,000
Valuation (£'000)	301		

Reneuron is a clinical-stage stem cell business investigating the use of novel stem cell therapies targeting areas of significant unmet or poorly met medical need. The lead therapeutic candidate is ReN001, which is in clinical development for use in the treatment of patients left disabled by the effects of a stroke. The company has other programmes developing therapies for critical limb ischaemia, a serious side effect of some forms of diabetes, and blindness-causing diseases of the retina.

WANDisco plc**1050p**

Investment date	May 2012	Forecasts for year to	December 2013
Equity held	0.15%	Turnover (\$'000)	8,893
Purchase Price	180.0p	Profit before tax (\$'000)	-5,605
Cost (£'000)	53	Net Cash (\$'000)	Est. 36,000
Valuation (£'000)	315		

WANDisco stands for Wide Area Network Distributed Computing. Its patent pending technology enables software developers in distributed locations to work simultaneously. WANDisco's customers include a host of Fortune 1000 companies such as Hewlett Packard, Intel, John Deere, European Southern Observatory, Barclays Capital, Walmart, GE, Cisco and Nokia.

Date: 1 October 2013

For further information please contact:

Stuart Brookes
Company Secretary
Hargreave Hale AIM VCT 2 plc
01253 754740