

British Smaller Companies VCT plc

Issue of Equity and Close of Offer

British Smaller Companies VCT plc (the “Company”) launched an Offer for Subscription (the “Offer”) on 10 February 2017 to raise up to £4.25 million which was closed to new applications on 6 March 2017.

The Company announces that on 29 March 2017 it made the first and final issue of ordinary shares pursuant to the Offer by allotting 5,008,836 ordinary shares of 10 pence each raising gross proceeds of £4.25 million. In accordance with the pricing formula set out in the Offer Document the new ordinary shares were allotted at offer prices of 84.639 pence and 86.337 pence per share depending on whether applications were received direct, through an adviser or through an execution only broker or platform. After taking into consideration the costs of the Offer, net proceeds were approximately £4.1 million.

The net asset value (“NAV”) used for the calculation of the issue price on 29 March 2017 is 82.1 pence per share, being the last reported NAV as at 31 December 2016 (98.6p) as adjusted for the interim dividend of 16.5 pence per ordinary share paid on 18 January 2017.

Applications are now being made by the Company for the ordinary shares which were allotted on 29 March 2017 to be admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange’s main market for listed securities, and dealings are expected to commence on or around 12 April 2017.

Following the allotment of 5,008,836 ordinary shares, the Company’s issued share capital consists of 107,084,497 ordinary shares with voting rights (“Voting Capital”) and 3,922,999 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 and Transparency Rules.

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For further information, please contact:

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