

## British Smaller Companies VCT2 plc (“the Company”)

### Launch of Top-up Offer

The Company announces that it intends to launch a top-up offer (“the Offer”) of new ordinary shares for subscription in the 2017/18 tax year. It is envisaged that the Offer will seek to raise a total of up to approximately £4.4 million (equivalent to €5 million at current exchange rates).

It is expected that the Offer will open on 11 January 2018 and will close at 5.00 pm on 5 April 2018, or earlier if fully subscribed. A document has been sent today to registered shareholders informing them that the Offer is to be launched. Full details of the Offer will be contained in an offer document which is expected to be published on 11 January 2018.

Priority will be given to applications from shareholders or their spouses/civil partners who are on the register of the Company at the close of business on 20 December 2017. Priority for existing shareholders and their spouses/civil partners will expire at the close of business on Friday 2 February 2018, when the offer (if not then fully subscribed) will be made available to the general public. Shares will be allocated on a first-come-first-served basis in respect of valid applications, with a minimum subscription of £3,000.

20 December 2017

For further information, please contact:

David Hall	YFM Private Equity Limited	Tel: 0113 244 1000
Jonathan Becher	Panmure Gordon (UK) Limited	Tel: 0207 886 2715