

British Smaller Companies VCT2 plc

Issue of Equity and Close of Offer

British Smaller Companies VCT2 plc (the “Company”) launched an Offer for Subscription (the “Offer”) on 11 January 2018 to raise up to £4.4 million which was closed to new applications on 26 January 2018.

The Company announces that on 16 February 2018 it made the first and final issue of ordinary shares pursuant to the Offer by allotting 7,366,700 ordinary shares of 10 pence each raising gross proceeds of £4.4 million. In accordance with the pricing formula set out in the Offer document the new ordinary shares were allotted at offer prices of 59.385 pence and 60.571 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 £4.3 million.

The net asset value (“NAV”) used for the calculation of the issue price on 16 February 2018 is 57.9 pence per ordinary share, being the last reported NAV as at 30 September 2017.

Applications are now being made by the Company for the ordinary shares which were allotted on 16 February 2018 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 2 March 2018.

Following the allotment of 7,366,700 ordinary shares, the Company’s issued share capital consists of 107,857,275 ordinary shares with voting rights (“Voting Capital”) and 4,006,351 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.

16 February 2018

For further information, please contact:

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