

07 January 2019

**British Smaller Companies VCT plc and British Smaller Companies VCT2 plc
(together the "Companies")**

Offers Open to New Investors

The Companies are pleased to announce that the new share offer that was launched on 27 November 2018 for the 2018/19 tax year to raise, in aggregate, up to £30 million, with an over-allotment facility of up to £5 million, in aggregate, by way of prospectus offers of new ordinary shares for subscription (the "Offers") is now open to new investors.

The Offers opened on 27 November 2018 and will close on 5 April 2019, or earlier if the Offers become fully subscribed. To date applications totalling £17.3 million in aggregate have been received.

The Companies have issued a prospectus, which is comprised of a securities note, a registration document and a summary document, relating to the Offers (the "Prospectus"). The proceeds will be allocated between the Companies in accordance with the terms set out in the Prospectus.

The Prospectus is available from the Companies' website: www.bscfunds.com and is available for inspection at the National Storage Mechanism, which is located at:

www.morningstar.co.uk/uk/NSM

For further information please contact:

Tracey Nice

Investor Relations Support Manager

T: 0113 261 6478

E: tracey.nice@yfmep.com