

British Smaller Companies VCT2 plc (the “Company”) Payment of Interim Dividend and Allotment of Shares

The Company announces that on 15 February 2019 it paid an interim dividend of 5.0 pence per ordinary share to shareholders on the register of members of the Company as at the record date of 18 January 2019 (“Interim Dividend”).

The Company further announces that on 15 February 2019 it issued and allotted 2,248,386 ordinary shares of 10 pence each pursuant to its dividend re-investment scheme (“DRIS”) at a price of 50.45 pence per ordinary share to shareholders of the Company who elected to receive ordinary shares instead of the Interim Dividend. The subscription price of 50.45 pence per ordinary share was determined in accordance with the terms and conditions of the DRIS on the basis of the last reported net asset value of 58.1 pence per ordinary share as at 30 September 2018 (adjusted for the Interim Dividend of 5.0 pence per ordinary share paid today) less 5 per cent. As a result, 21.2 per cent of the Interim Dividend paid by the Company, was re-invested in ordinary shares in the Company via the DRIS.

Under this allotment the employees and members of the fund manager, YFM Private Equity Limited, have been allotted 86 ordinary shares of 10 pence each in the Company bringing their aggregate total holding to 99,677 ordinary shares.

Application is now being made for the ordinary shares which were issued and allotted as set out above 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 1 March 2019.

Following such issue and allotment the Company’s issued share capital consists of 109,267,206 ordinary shares of 10 pence each with voting rights (“Voting Capital”) and 6,158,561 ordinary shares of 10 pence each 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.

For further information please contact:

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