

British Smaller Companies VCT plc and British Smaller Companies VCT2 plc (together “the Companies”)

Statement re proposed joint fundraising

The Companies today announce that they are planning to raise up to £30 million in aggregate, with an additional £5 million over allotment facility, by way of a joint prospectus offer of new ordinary shares for subscription in the 2018/19 tax year (“the Offer”) in order to increase their investment capacity.

It is intended that the Offer will be open to existing shareholders (those on the register of one or both of the Companies on 22 October 2018, the date before this announcement) for approximately four weeks, and unless the Offer has been fully subscribed by the end of that period, the Offer will then also be available to new investors. It is anticipated that the Offer will remain open until 5 April 2019, unless fully subscribed at an earlier date and subject to the Companies’ right to close the Offer at any time.

Full details of the Offer (including confirmation of the amount to be raised and details of the arrangements for existing shareholders’ priority) will be announced in late November/early December and will then be available on the Companies’ website (www.bscfunds.com).

For further information, please contact:

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