British Smaller Companies VCT2 plc ("the Company")

Purchase of Own Securities and Net Asset Value

The Company announces that on 14 December 2020 it purchased 899,325 ordinary shares of 10 pence each at a price of 48.55 pence per ordinary share including transaction costs. The shares purchased represent 0.69 per cent of the total number of voting rights in the Company before the transaction. These shares will be held in treasury.

The last reported net asset value as at 30 September 2020 was 50.6 pence per ordinary share.

The Company's issued share capital now consists of 128,956,091 ordinary shares of 10 pence each with voting rights. In addition, the Company holds 12,376,437 ordinary shares of 10 pence each in treasury.

The above figure of 128,956,091 ordinary shares 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:

David Hall	YFM Private Equity Limited	Tel: 0113 244 1000
Alex Collins	Panmure Gordon (UK) Limited	Tel: 0207 886 2767