

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

Update on Offers

The Companies are pleased to announce that Applications exceeding £25 million have been received in relation to the new share offers in the 2024/25 tax year. The offers, launched on 17 October 2024, are seeking to raise, in aggregate, up to £50 million, with an over-allotment facility of up to a further £25 million, in aggregate, by way of prospectus offers of new ordinary shares for subscription (the "Offers").

Applicants subscribing for the first £25 million of Application Amounts under the Offers will receive additional New Shares equivalent to 0.125 per cent of the amount they subscribe, which will be paid by YFM Private Equity Limited, the Manager of the Companies.

The Companies have issued a prospectus 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 deadline for the receipt of Applications and cleared funds is 28 March 2025, or earlier if the Offers become fully subscribed.

The Prospectus is available from the Company's website:

www.bscfunds.com

and is available for inspection at the National Storage Mechanism, which is located at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

For further information, please contact:

Marcus Karia
Alex Collins

YFM Equity Partners
Panmure Liberum

Tel: 0113 244 1000
Tel: 0207 886 2767