

British Smaller Companies VCT plc (“the Company”)
Statement re Net Asset Value and Proposed Fundraising

The Company announces that as at 31 December 2020 the unaudited net asset value of its ordinary shares was 73.6 pence per ordinary share, an increase of 7.8 per cent over the unaudited net asset value per share at 30 September 2020, adjusted for the interim dividend of 2.0 pence per ordinary share paid on 5 October 2020. This is also an increase of 7.8 per cent over the most recently published unaudited net asset value per ordinary share as at 14 December 2020. An interim management statement for the quarter ended 31 December 2020 will be announced in due course.

Since the various restrictions were imposed as a result of the coronavirus pandemic in March 2020 valuations have continued to recover, and in the nine months to 31 December 2020 Total Return increased by 20.3 per cent of the audited net asset value at 31 March 2020.

In large part this increase derives from the Company’s investments in the Technology, Media and Telecoms (TMT) sector where 72 per cent of the portfolio is invested, where the overall value increased by 49 per cent in the nine months to 31 December 2020.

Further to the announcement on 11 December 2020, it is anticipated that the Company’s proposed top-up fundraising in the 2020/21 tax year will open on 2 February 2021, when further details of the fundraising will be announced.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

For further information, please contact:

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