

British Smaller Companies VCT2 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 55.0 pence per ordinary share, an increase of 8.7 per cent over the unaudited net asset value of the ordinary shares as at 30 September 2020. The audited net asset value of the ordinary shares as at 31 December 2020 will be announced in due course. Once the interim dividend of 1.5 pence per ordinary share, announced on 27 January 2021, has been paid, the unaudited net asset value of its ordinary shares will be 53.5 pence per ordinary share.

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 20.9 per cent of the unaudited 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 73 per cent of the portfolio was invested and their value increased by 50 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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