

British Smaller Companies VCT plc (“the Company”)

Interim Dividend

Following the previous announcement on 10 September 2021, the Company has now completed the partial sale of its holding in Matillion. The impact following this partial realisation is an increase on the 30 June 2021 Net Asset Value of 1.8 pence per ordinary share (equivalent to 2.0 per cent).

As also previously announced, the Company completed the sale of its shareholding in Deep Secure in July. The exit (which was realised at the value held at 30 June 2021) generated capital proceeds of £6.6 million delivering a profit of £5.6 million above cost, and an uplift of £2.4 million on the carrying value at the beginning of the financial year. Including income, the total return from this investment was £7.7 million over an 11.6 year holding period, producing an internal rate of return of 23 per cent and a multiple of 7.7x cost.

As a consequence of the above, the directors are pleased to announce the payment of a second interim dividend for the year ending 31 March 2022 of 5.0 pence per ordinary share (“Second Interim Dividend”). The Company paid a first interim dividend of 2.0 pence per ordinary share on 23 July 2021.

The Second Interim Dividend will be paid on 16 November 2021 to those shareholders on the Company’s register at the close of business on 15 October 2021. The ex-dividend date will be 14 October 2021. The Second Interim Dividend will reduce the net asset value per Ordinary Share by 5.0 pence per ordinary share.

The Company operates a dividend re-investment scheme (“DRIS”). The latest date for receipt of DRIS elections so as to participate in the DRIS in respect of the Second Interim Dividend is the close of business on 29 October 2021.

7 October 2021

For further information, please contact:

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