

27 September 2023

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

Update on Offers

Further to the launch of new shares offers on 20 September 2023, the Companies are pleased to announce that Application Forms are now available and are being processed.

The new share offers in the 2023/24 tax year are seeking to raise, in aggregate, up to £65 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").

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 2024, 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>

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