2 February 2021

British Smaller Companies VCT plc
British Smaller Companies VCT2 plc

Offers for Subscription

The Boards of British Smaller Companies VCT plc and British Smaller Companies VCT2 plc ("the Companies") are pleased to announce that the Companies have today launched new share offers (the "Offers") to raise up to £7,050,000 each. Full details of the Offers are contained in an offer document (the "Offer Document") issued by the Companies, dated 2 February 2021.

The Offers will be open to existing shareholders until 2 March 2021 and, unless the Offers have been fully subscribed, the Offers will then also be available to new investors from 3 March 2021.

The Offer Document is available from the Companies' website: www.bscfunds.com and the application form relating to the Offers has been posted to existing shareholders.

The Offers open on 2 February 2021 and will close on 1 April 2021. The Offers will close earlier if they are fully subscribed.

Pursuant to the Offers, YFM Private Equity Limited, the Companies' investment manager, will receive a fee of 2.5 per cent of the gross proceeds of the Offers, out of which it will pay all costs associated with the Offers (save for commissions payable to execution only brokers), on behalf of the Companies which, in the case of British Smaller Companies VCT2 plc, constitutes a related party transaction under Listing Rule 11.1.10R.

The Offer Document will shortly be available for inspection at the National Storage Mechanism, which is located at:

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

For further information, please contact:

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