

# British Smaller Companies VCT2 plc

## Issue of Equity and Close of Offer

British Smaller Companies VCT2 plc (the “Company”) launched a top up offer for subscription (“Offer”) on 2 February 2021. Full details of the Offer are contained in an offer document issued by the Company and British Smaller Companies VCT plc on 2 February 2021 (the “Offer Document”).

The Company announces that on 11 March 2021 it made the first and final issue of ordinary shares pursuant to the Offer by allotting 12,756,951 ordinary shares of 10 pence each (the "Shares"), giving gross total proceeds of £7.05 million, and after taking into consideration the costs of the Offer net total proceeds of £6.83 million. This allotment was made in respect of the tax year 2020/2021 and is the final allotment to be made pursuant to the Offer, which is now closed. In accordance with the pricing formula set out in the Offer Document, the Shares were allotted at offer prices of between 54.872 pence and 54.943 pence per Share, depending on any applicable adviser charge.

The net asset value (“NAV”) used for the calculation of the issue price on 11 March 2021 is 53.5 pence per ordinary share, calculated as the last reported unaudited NAV of 55.0 pence per ordinary share as at 31 December 2020, adjusted for the dividend of 1.5 pence per ordinary share paid on 5 March 2021.

In this allotment Barbara Anderson, non-executive Director of the Company, has been allotted 9,112 ordinary shares, which represents her total shareholding in the Company.

Applications are now being made by the Company for the Shares to be admitted to the premium segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s main market for listed securities, and dealings are expected to commence on or around 25 March 2021.

Following the allotment of the Shares, the Company’s issued share capital consists of 142,455,847 ordinary shares with voting rights (“Voting Capital”) and 12,376,437 ordinary shares held in treasury.

The above statement of Voting Capital may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA’s Disclosure Guidance and Transparency Rules.

11 March 2021

For further information, please contact:

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