

**Molten Ventures VCT plc**  
**LEI: 2138003I9Q1QPDSQ9Z97**  
**Net Asset Value and Dividend Outlook**  
**14 February 2023**

Molten Ventures VCT plc (the Company) announces that its estimated unaudited Net Asset Value (NAV) of the Company at 31 December 2022 was 51.2p per share.

The Board has reviewed updated projections incorporating the updated NAV and considered the potential impact on dividends. The Board has a target to pay a tax-free dividend of approximately 5% of the Company's prevailing NAV per annum, subject to liquidity, VCT regulations and Listing Rules. The Board notes that, in order to ensure continued compliance with the VCT regulations, subject to the level of profitable realisations that may be achieved from the portfolio, and movements of AIM-quoted holdings, the dividend level may be lower than the target in the next financial year. The Board will continue to review the dividend target on an ongoing basis and maintains its intention to pay dividends. It should be noted that any amounts that are not paid out as dividends will remain as funds within the net assets of the Company.