

14 February 2023

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

Utilisation of over-allotment facility

On 30 November 2022 the Companies launched offers for subscription (the "Offers") seeking to initially raise £50 million in aggregate for the 2022/23 tax year.

Following the successful launch, with applications received to date exceeding £45 million and considering the continuing level of demand, the Companies have today confirmed that the over-allotment facility of £25 million included in the Offers will be used in relation to the Offers. This increases the maximum amount which can be raised under the Offers to £75 million in aggregate.

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 Offers opened on 30 November 2022 and the deadline for receipt of Application Forms and cleared funds is 31 March 2023, or earlier if the Offers become fully subscribed.

The Prospectus is available from the Company's website:

www.bscfunds.com

and is also available for inspection at the National Storage Mechanism, which is located at:

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

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