

Directorate Changes

Seneca Growth Capital VCT Plc (the "Company")

18 May 2023

Appointment of Non-Executive Director and Appointment of Chair of the Audit Committee

Non-Executive Director

The Board of Seneca Growth Capital VCT Plc is delighted to announce that Mary Anne Cordeiro was today appointed to the Board as non-executive Director of the Company. Mary Anne has also joined the Company's Audit Committee.

Mary Anne brings to the Board extensive knowledge of both the VCT and growth capital investment sectors, having been an advisor to or executive of innovative companies in the healthcare and technology sectors for over twenty years. Mary Anne has served as a non-executive Director of Albion Technology & General VCT Plc ("AATG") from 2013 until 2023, following its merger with Albion Income & Growth VCT Plc where she had served as a non-executive Director from 2004. Having served nine years as non-executive Director, more recently as Senior Independent Director and Chair of the Remuneration Committee, Mary Anne is retiring from the AATG Board today. Mary Anne is also the Founder and Managing Director of Science to Business Limited which specialises in advising medical technology businesses on fundraising and commercialisation strategy. Prior to this Mary Anne had a fifteen-year career in international corporate finance as a M&A Investment Banker at Goldman Sachs International Limited, Vice President at Bankers Trust Company and Managing Director of Paribas Financial Institutions Group. Mary Anne holds a MA (Hons) in Chemistry from the University of Oxford and is a member of the University of Oxford's Department of Chemistry Development Board.

Mary Anne will stand for election at the Annual General Meeting of the Company to be held in 2024. There is no additional information required to be disclosed pursuant to Listing Rule 9.6.13 in relation to the appointment of Mary Anne.

Chair of the Audit Committee

We are also pleased to announce that further to Richard Roth's retirement from the Board, with effect from today's Annual General Meeting, Alex Clarkson has been appointed as Chair of the Audit Committee. Alex qualified as a Chartered Accountant with PwC in 1998 and has served as an independent non-executive Director of the Company and been a member of the Audit Committee since 2019.

These appointments are in accordance with the Board's succession plans as outlined in the Company's 2022 Annual Report, which was published on 21 April 2023.

Board Composition

The Board maintains its composition of four non-executive Directors, comprising three independent non-executive Directors and one representative of the Company's Investment Manager, Seneca Partners Limited.

The Company's Board is mindful of the new Listing Rule requirements which came into force for accounting periods starting after 1 April 2022 which require the Company to either comply with, or explain its non-compliance with, new rules intended to improve the diversity of publicly listed Boards.

The new rules seek to achieve 40% Board representation from women, one senior board position to be held by a woman and one Director to be from an ethnic minority background. Whilst the Company does not yet fully comply with the requirements, the Board will continue to work to improve the Board's composition, providing suitable candidates possess the key skills and experience required for the position. The Board will always appoint the best person for the job. It will not discriminate on the grounds of gender, race, ethnicity, religion, sexual orientation, age or physical ability. The Board also fully supports the aims of the Hampton Alexander Report, the Parker Review and the renewed focus and emphasis on diversity in the AIC Code of Corporate Governance.

For further information, please contact:

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