

## **Octopus Titan VCT plc**

### **Net Asset Value**

The Board of Octopus Titan VCT plc (the 'Company') has reviewed the portfolio and announces that as at 30 June 2023, the unaudited Net Asset Value ('NAV') of the Company was 68.2 pence per share.

The movement in NAV over the six-month period has largely been driven by reduced valuations across approximately half of the companies in the now 140-strong portfolio. This has been driven by a combination of a continuation of the difficult global macro environment and the ongoing readjustment of valuation multiples and funding availability in the early-stage ventures space since 2021. In addition, there has been some downward foreign exchange (FX) adjustments and a slowing of growth in particular within the larger holdings as they seek to optimise for capital efficiency and profitability.

Further details will be provided in the half-yearly report to be published by the Company on 21 September 2023.

For further information please contact:

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