Molten Ventures VCT plc (the "Company")
LEI: 2138003I9Q1QPDSQ9Z97
3 October 2023
Publication of prospectus

The Company has today issued a prospectus (the "**Prospectus**") relating to an offer for subscription for ordinary shares of 5p each in the Company ("**New Shares**") to raise up to £20 million (with an over-allotment facility of up to an additional £20 million) (the "**Offer**") following the approval of the Prospectus by the Financial Conduct Authority. A maximum of up to 100 million New Shares will be available under the Offer.

Early Investment Incentives
In recognition of the increased rates of interest available on cash balances held pending allotment, the Board and the Elderstreet Investments Limited (the "**Promoter**") have agreed an enhanced early investment incentive structure aimed at encouraging early subscriptions and ensuring that the benefit of bank interest, which would otherwise be foregone by the investor, is partially enjoyed by early investors through the application of an enhanced discount.

For valid applications received and accepted with cleared funds received by the receiving agent on or before the dates set out below, the relevant discount set out below will be applied to the applicant's Offer costs through the Offer's pricing formula:

31 October 2023	1.25%
30 November 2023	1.00%
31 December 2023	0.75%
31 January 2024	0.50%
28 February 2024	0.25%

Applications received from 1 March 2024 onwards will not attract any discount.

Promoter Agreement
Under the proposed Promoter Agreement dated 3 October 2023, the Company will pay to the Promoter a fee of up to 3.5% of the amount subscribed under the Offer. From this, the Promoter will pay all of the costs and expenses (save for commission and adviser charges payable to intermediaries) of the Offer and will contribute to such costs should they exceed the promoter's fee actually received. The Promoter's Agreement contains standard provisions indemnifying the Manager against any liability not due to its default, gross negligence, fraud or breach of FSMA.

Smaller Related Party transaction
The Promoter is a related party of the Company. As such, the entry into the Promoter Agreement constitutes a smaller related party transaction as defined in LR11.1.10R. The Board, having been so advised by SPARK Advisory Partners Limited, considers entry into the Promoter Agreement to be fair and reasonable so far as the Company's Shareholders are concerned.

Offer opening and closing dates
The Offer will open at 9.00 a.m. on 12 October 2023 and will close at 10.00 a.m. on 5 April 2024 for the 2023/2024 tax year and 4.00 p.m. on 28 June 2024 for the 2024/2025 tax year, or earlier if the Offer is fully subscribed. The board of the Company reserves the right to close the Offer earlier or to extend the Offer (to no later than 2 October 2024).

The Prospectus has been submitted to the Financial Conduct Authority and copies of the Prospectus will shortly be available for download from the Company's website, https://investors.moltenventures.com/investor-relations/vct and from the National Storage Mechanism at https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

3 October 2022