

RNS ANNOUNCEMENT

FORESIGHT VCT PLC (Company)

Legal Entity Identity number: 213800GNTY699WHACF46

Offer and Prospectus

The board of the Company (**Board**) is pleased to announce the launch of a new offer for subscription (**Offer**) to raise up to £20 million (with an over-allotment facility to raise up to a further £5 million) through the issue of new shares (**Offer Shares**). The Offer will provide shareholders and new investors with a further opportunity to invest in the Company and benefit from the VCT tax reliefs available to qualifying investors.

The Offer opens today and will close for Applications at 12.00 noon on 3 April 2024 in respect of the 2023/2024 tax year and 12.00 noon on 30 April 2024 in respect of the 2024/2025 tax year (or, if earlier, as soon as the Offer is fully subscribed or otherwise at the Board's discretion). The additional funds raised will allow the Company to maintain liquidity levels to take advantage of investment opportunities, maintain its dividend policy, make market purchases of its own shares and support its running costs. Full details of the Offer are set out in the prospectus issued by the Company today (**Prospectus**).

Foresight Group Promoter LLP (**Promoter**) is acting as the promoter to the Offer and will be paid a fee equal to 2.5% (as reduced by any relevant discounts) of the amount subscribed by Retail Client Investors, Professional Client Investors and Execution-Only Investors (as each term is defined in the Prospectus) and 5.5% (as reduced by any relevant discounts) of the amount subscribed by Direct Investors (as defined in the Prospectus), (**Promoter's Fee**). Additional costs (financial intermediary commission and adviser commission) may apply to non-Direct Investors (as detailed in the Prospectus). The maximum fee payable, if all investors were Direct Investors, would be £1.375 million. In consideration of the Promoter's Fee, the Promoter (as guaranteed by Foresight Group LLP) has agreed to meet all costs, expenses and charges of, or incidental to, the Offer (other than financial intermediary commissions and adviser charges).

The Promoter, as a subsidiary of Foresight Group LLP (the manager to the Company) (**Manager**), is a related party of the Company for the purposes of the Listing Rules. The Promoter's Fee constitutes a smaller related party transaction (separately and when aggregated with other related party transactions with the Promoter, the Manager and their associates within the preceding 12 months) for the purposes of the Listing Rules and, as such, Listing Rule 11.1.10 applies. The Board considers the Promoter's Fee to be in line with market practice. The relevant other related party transaction is the promoter's agreement between the Company, the Promoter and the Manager dated 20 January 2023 whereby the Promoter agreed to act as promoter in connection with the offer for subscription launched and contained in the prospectus issued by the Company dated 20 January 2023.

The price at which the Offer Shares are being made available is the most recently published net asset value of an existing share at the time of allotment plus associated Offer costs directly or indirectly incurred by an investor (including the Promoter's Fee). As a result, the Offer is not expected to have any material dilutive effect on existing shareholder's net asset value per share. The Offer Shares will rank pari passu with the existing shares in the Company from issue.

The Prospectus has been approved to the Financial Conduct Authority and shall shortly be available for download from the Company's website (www.foresightvct.com) and the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>).

For further information, please contact:

Company Secretary

Foresight Group LLP

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Investor Relations

Foresight Group LLP

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