

JOINT ANNOUNCEMENT - MERGER DISCUSSIONS

Mobeus Income & Growth VCT plc	(LEI: 213800HKOSEVWS7YPH79)
Mobeus Income & Growth 2 VCT plc	(LEI: 213800LY62XLI1B4VX35)
Mobeus Income & Growth 4 VCT plc	(LEI: 213800IFNJ65R8AQW943)
The Income & Growth VCT plc	(LEI: 213800FPC15FNM74YD92)

28 February 2024

Merger Discussions

The boards of directors of Mobeus Income & Growth VCT plc (**MIG**), Mobeus Income & Growth 2 VCT plc (**MIG 2**), Mobeus Income & Growth 4 VCT plc (**MIG 4**) and The Income & Growth VCT plc (**I&G**) (together the **Companies**) announce that they have entered into discussions regarding the possibility of merging the four Companies into two (**Mergers**) to achieve, amongst other things, cost savings, administration efficiency and simplicity.

If the Mergers are to proceed, the current intentions are that:

- MIG 2 would be merged into MIG and MIG 4 would be merged into I&G (MIG and I&G being an **Acquirer VCT** and MIG 2 and MIG 4 being a **Target VCT**); and
- each Merger would be effected pursuant to a scheme of reconstruction under s.110 of the Insolvency Act 1986 by transferring the assets and liabilities of the Target VCT to the Acquirer VCT in consideration for new Acquirer VCT shares to be issued to the Target VCT's shareholders on a relative net asset value basis. A merger solely on this basis would be outside the provisions of The City Code on Takeovers and Mergers.

Each Merger will be subject to the approval of the shareholders of the relevant two Companies. However, the Mergers will only be proposed if the boards of all Companies agree to put proposals to their respective shareholders so as to be able to implement both Mergers.

A further announcement will be made in due course.

This announcement contains inside information for the purposes of article 7 of Regulation 2014/596/EU (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) (**UK MAR**). Upon the publication of this announcement, this inside information (as defined in UK MAR) is now considered to be in the public domain.

For further information, please contact:

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