

The Board of Foresight VCT Plc (the “Company”) is pleased to announce the successful sale of portfolio company Specac International Limited (“Specac”), a global leader in the manufacture of mass spectroscopy accessories.

The transaction generated proceeds of £11.2 million at completion, implying a return of 10.3 times the original investment and an IRR of 34%. Prior to the sale of Specac Limited, the Company’s NAV per ordinary share stood at 85.8p, to which the exit will add 0.6p, giving a pro forma NAV per ordinary share of 86.4p.

Since the original investment, the manager, Foresight Group LLP, has taken a proactive approach to supporting Specac, including through the development of a suite of high-performance products and expanding its customer base. Today, Specac is a premier supplier to the world’s largest OEMs and distributors of new and aftermarket mass spectrometry innovations. Foresight Group’s engagement in the business has been significant, resulting in the strengthening of the management team and governance across the business, numerous product launches and a 70% increase in headcount.

Margaret Littlejohns, Chair of Foresight VCT Plc said: “Specac provides market leading products to range of customers, globally. With Foresight Group’s support, Specac has grown its product range and customer base materially. We are delighted that Foresight Group has been able to help the team achieve this exit and wish them every success over the coming years.”