

ALBION ENTERPRISE VCT PLC

Issue of Equity and Total Voting Rights

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The first allotment for the 2023/2024 tax year of new ordinary shares of nominal value 1 penny per share ("New Shares") in Albion Enterprise VCT PLC (the "Company") under the Albion VCTs Prospectus Top Up Offers 2023/24 (the "Offers"), (which opened for applications on 2 January 2024) took place on 22 March 2024.

Pursuant to the Prospectus, the Company offered an early bird discount of 1% on issue costs to existing shareholders and 0.5% on issue costs to new subscribers. These early bird discounts were available to investors who subscribed for New Shares for the first £10m across the five Albion VCTs participating in the Offers. The cost of these discounts is being borne by the Manager, Albion Capital Group LLP. The issue pricing of the New Shares has been structured to avoid any capital dilution to existing shareholders who do not participate in the Offers.

The Company has received valid applications for 1,483,216 New Shares which will be allotted at an issue price of 128.70 pence per share from existing shareholders and 275,795 New Shares allotted at an issue price of 129.36 pence per share for new subscribers, both of which qualified for the early bird discount. A further 9,626,249 New Shares will be allotted at an issue price of 130.03 pence per share (which did not qualify for the early bird discount). The total net proceeds receivable by the Company for these allotments is approximately £14.4 million.

Application has been made to the Financial Conduct Authority for 11,385,260 New Shares to be admitted to the Official List and to the London Stock Exchange for the New Shares to be admitted to trading on the London Stock Exchange's market for listed securities. The New Shares rank pari passu with the existing shares in issue.

It is expected that admission to the Official List will become effective and that dealings in the New Shares will commence on or around 25 March 2024.

The Offers which constitute separate offers have been fully subscribed and all have been closed to further applications. The total amount raised across the Albion VCTs under the Offers is £60 million.

Following this allotment and in conformity with the provisions of DTR 5.6, the Company makes the following notifications in connection with the issued share capital of the Company:

The Company's capital as at 22 March 2024 consists of 128,062,560 ordinary shares with a nominal value of 1 penny each. The Company holds 16,198,060 ordinary shares in Treasury.

Therefore, the total number of voting rights in the Company is 111,864,500 which may be used by shareholders and other persons as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information, please contact:

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