

Mobeus Income & Growth VCT plc (LEI: 213800HKOSEVWS7YPH79)
The Income & Growth VCT plc (LEI: 213800FPC15FNM74YD92)

(the Companies)

10 June 2024

Merger Proposals and Intention To Launch Joint Offers For Subscription

The boards of the Companies, together with the boards of Mobeus Income & Growth 2 VCT plc (MIG 2) and Mobeus Income & Growth 4 VCT plc (MIG 4) (the Companies, MIG 2 and MIG 4 together the Mobeus VCTs) announced on 28 February 2024 that they were in discussions regarding the possibility of merging the Mobeus VCTs from four into two.

If merger proposals are put to shareholders of the Mobeus VCTs, the intention would be 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
- The merger would be effected pursuant to a scheme of reconstruction under s.110 of the Insolvency Act 1986 whereby each Target VCT is placed into members' voluntary liquidation and its assets and liabilities are transferred to the relevant 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.

The boards of the Companies are pleased to announce that, subject to and conditional on, the merger being proposed to shareholders of the Mobeus VCTs, and approved and implemented, they, as the continuing Mobeus VCTs following the merger, intend to launch offers for subscription for new ordinary shares (the "Offers") for the current 2024/25 tax year.

A further announcement will be made in due course.

For further information, please contact:

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