

Albion Enterprise VCT PLC

Announcement of Special Dividend

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The successful sale of Egress Software Technologies, which delivered a return of over 7x cost, has generated substantial cash proceeds for the Company. It is clear to the Board that whilst it is important for a Venture Capital Trust, which by its nature has illiquid investments, to hold sufficient cash to manage operating costs, to service dividends and buy-backs and, most importantly, to make follow on and new investments as opportunities arise, this must be balanced against the requirements of a Venture Capital Trust to meet a minimum threshold of 80% invested in qualifying investments.

To maintain the Company's qualifying VCT status following the Egress sale, the Board has concluded that a special dividend should be paid to shareholders.

The Board is therefore pleased to declare a special dividend of 13.50 pence per share. This is payable on 25 October 2024 to shareholders on the register on 4 October 2024.

The Board will continue to monitor the Company's qualifying holdings requirement in order to maintain its status under VCT legislation whilst supporting the Venture Capital Trust Association's (VCTA) engagement with HM Treasury seeking greater flexibility for VCTs when reinvesting sale proceeds.

For further information please contact:

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