

17 October 2024

British Smaller Companies VCT plc and British Smaller Companies VCT2 plc (together the "Companies")

Publication of a Prospectus

The Companies are pleased to announce that they have today launched a new share offer in the 2024/25 tax year to raise, in aggregate, up to £50 million, with an over-allotment facility of up to a further £25 million, in aggregate, by way of prospectus offers of new ordinary shares for subscription (the "Offers").

The Companies have issued a prospectus relating to the Offers (the "Prospectus"). The proceeds will be allocated between the Companies in accordance with the terms set out in the Prospectus.

The Offers open on 17 October 2024. Applications will be processed from 24 October 2024 and the deadline for the receipt of applications and cleared funds is 28 March 2025, or earlier if the Offers become fully subscribed.

Pursuant to the Offers, YFM Private Equity Limited, the Companies' Manager, will receive a fee of 3.0 per cent of the total amount remitted to the Companies under the Offers, including any adviser charges to be facilitated by the Companies ("Application Amounts") or 3.5 per cent of the Application Amounts for applications received from applicants who have not invested their money through a financial intermediary/adviser and have invested directly into the Companies. These arrangements constitute related party transactions falling within UK Listing Rule 8.2.1R. The board of each Company believes that these arrangements are fair and reasonable as far as the shareholders of their respective Company are concerned and have been so advised by Howard Kennedy Corporate Services LLP, as sponsor to each Company.

The Prospectus is available from the Companies' website:

www.bscfunds.com

and will shortly be available for inspection at the National Storage Mechanism, which is located at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

A hard copy of the application form and related notes will be posted to shareholders of the Companies. Applicants will be able to apply online at www.bscfunds.com.

For further information, please contact:

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