

Fuel Ventures VCT plc (the "Company")

Issue of Ordinary Shares of 1p each ("Ordinary Shares") pursuant to an Offer for Subscription for up to £10 million of Ordinary Shares with an over-allotment facility for up to a further £40 million of Ordinary Shares (the "Offer")

On 4 December 2024, 1,780,892 Ordinary Shares (the "Shares") were allotted pursuant to the Offer. In accordance with the terms and conditions of the Offer, the offer prices at which the Shares were allotted were calculated by reference to the latest published NAV per Share (assumed to be 100p per Share or last published NAV per Share, if any such revised NAV is announced during the Offer). The offer price at which the Shares were issued and allotted is 100.00p per Ordinary Share.

As announced on 31 July 2024, the Offer closed for further applications at 5.00pm on 29 November 2024 and this is the final allotment under the Offer, having raised in excess of £10m under the Company's first fund raise since launch.

Following the allotment above, the total number of Ordinary Shares in issue is 10,257,181 (including two original subscriber Ordinary Shares). Therefore, the total number of voting rights in the Company is 10,257,181. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change of interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Application for the Shares to be admitted to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities will be made shortly and dealings are expected to commence on or around 13 December 2024. CREST accounts are expected to be credited as soon as practicable following the allotment and definitive documents of title are expected to be dispatched within ten business days of allotment.

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