

The Board of Foresight Enterprise VCT Plc (the "Company") is pleased to announce the successful sale of portfolio company Hospital Services Group Limited ("HSL"), a leading healthcare equipment distributor and service provider operating in Ireland, Northern Ireland and Great Britain.

The transaction generated proceeds of £9.3 million at completion with potential for a further up to £0.4 million in the coming years, implying a return and IRR of up to 8.4 times the original investment and 25.7% respectively. Prior to the sale of HSL, the Company's NAV per ordinary share stood at 54.3p, to which the exit will add 0.6p, giving a pro forma NAV per ordinary share of 54.9p.

Since the original investment, the manager, Foresight Group LLP, has taken a proactive approach to supporting HSL and the business has successfully completed a series of acquisitions, broadened and strengthened the management team and expanded the range of healthcare equipment and services provided across Ireland, Northern Ireland and Great Britain

Headcount has increased almost sixfold since Foresight's initial investment, with revenues increasing approximately ninefold.

Michael Gray, Chair of Foresight Enterprise VCT: "Hospital Services Group Limited has grown into a leading specialist healthcare distribution company, supplying and maintaining technology that play an essential role in early disease detection.

"We are delighted with the progress the team has made since our initial investment. Highlights include a number of key strategic acquisitions, which have delivered impressive revenue and employment growth. We wish this entrepreneurial management team every success moving forward."