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BARONSMEAD SECOND VENTURE TRUST PLC

LEI: 2138008D3WUMF6TW8C28

21 February 2025

Offer Update - Closure of Early Subscription Incentive

The Board of Baronsmead Second Venture Trust plc (the "Company") announced on 10 January 2025 that the Company, together with Baronsmead Venture Trust plc ("BVT"), had published a prospectus in relation to offers for subscription to raise up to £30 million in aggregate with an over-allotment facility to raise up to a further £20 million in aggregate (the "Offers").

Under the Offers the Company's investment manager, Gresham House Asset Management Limited, offered investors an early subscription incentive discount on offer costs as set out on page 9 of the prospectus. This discount was offered to investors that subscribed subject to a maximum aggregate subscription amount under the 'early subscription incentive' Application Amount qualifying for this discount of £7.5 million per company, on the following basis:

- existing shareholders receive a discount of 0.75 per cent. of their Offer Costs; and
- new investors receive a discount of 0.5 per cent. of their Offer Costs.

The Company has now received valid Application Forms in relation to aggregate Application Amounts that exceed £7.5 million under its Offer. Therefore, the discounts set out under the Early Subscription Incentive will not apply to any further Applications received in relation to the Company's Offer.

For fundraising enquiries please contact Gresham House on 020 3875 9851 or email: wholesaledistribution@greshamhouse.com.

For VCT administration enquiries, please contact:
Baronsmead VCT Investor Relations
Telephone: +44 (0)20 7382 0999
baronsmeadvcts@greshamhouse.com

Notes

This Announcement is an advertisement for the purposes of the Prospectus Regulation Rules of the UK Financial Conduct Authority ("FCA") and is not a prospectus. This Announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or solicitation of any offer to subscribe for or to acquire, any ordinary shares in Baronsmead Venture Trust plc or Baronsmead Second Venture Trust plc (together the "Companies") in any jurisdiction, including in or into Australia, Canada, Japan, the Republic of South Africa, the United States or any member state of the EEA (other than any member state of the EEA where the Companies' securities may be lawfully marketed). Investors should not subscribe for or purchase any ordinary shares referred to in this Announcement except on the basis of information in the prospectus (the "Prospectus") in its final form, published on 10 January 2025 by Baronsmead Venture Trust plc and Baronsmead Second Venture Trust plc, in connection with the Offer. A copy of the Prospectus is available for inspection, subject to certain access restrictions, from the Company's registered office for viewing at the National Storage Mechanism at

from the Company's registered office, for viewing at the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website (<http://www.baronsmeadvcts.co.uk>). Approval of the Prospectus by the FCA should not be understood as an endorsement of the securities that are the subject of the Prospectus. Potential investors are recommended to read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with a decision to invest in the Companies' securities.

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