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BARONSMEAD VENTURE TRUST PLC

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13 March 2025

Announcement of Intention to Utilise Over-Allotment Facility and Offer Update

The Board of Baronsmead Venture Trust plc (the "Company") announced on 10 January 2025 that the Company, together with Baronsmead Second Venture Trust plc, had published a prospectus (the "Prospectus") in relation to offers for subscription to raise up to £30 million in aggregate with the discretion to utilise over-allotment facilities to raise up to a further £20 million in aggregate (the "Offers" and each an "Offer"). Full details of the Offer are contained in the Prospectus dated 10 January 2025.

The Board is pleased to announce that valid applications have been received for over £13 million under the Company's Offer and therefore the initial amount is likely to be fully subscribed for shortly. Accordingly, based on investor demand, the Board announce that they intend to utilise the full Over-allotment Facility of up to £10 million in respect of the Company's Offer.

The first allotment of shares in respect of valid applications accepted by the Company took place on 20 February 2025. The next scheduled allotment date is 3 April 2025. As stated in the Prospectus, the third allotment will only take place if the Offer is not fully subscribed by 3 April 2025 and the Board decides to extend the period of the Offer.

All capitalised terms used and not defined herein shall have the same meaning as in the Prospectus.

For further information please contact:

Baronsmead VCT Investor Relations

020 7382 0999

baronsmeadvcts@greshamhouse.com

Important Information

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 <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website (<http://www.baronsmeadcts.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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