

Puma AIM VCT plc (the "Company")

9 September 2025

Publication of Prospectus

The Company has issued a prospectus dated 9 September 2025 relating to a proposed offer for subscription for ordinary shares of £0.01 each in the Company to raise up to £10 million with an over-allotment of up to a further £10 million (the "Offer"), following approval from the Financial Conduct Authority.

The Offer is now open and is expected to close no later than 2 April 2026 for shares to be allotted in the 2025/26 tax year and, if the Offer is extended beyond that date by the directors, no later than 2 September 2026 for shares to be allotted in the 2026/27 tax year (unless fully subscribed by an earlier date or previously extended by the directors to no later than 7 September 2025).

Pursuant to an offer agreement dated 9 September 2025 relating to the Offer between, among others, the Company and Puma Investment Management Limited ("PIML"), PIML, as the promoter of the Offer, will receive a promoter fee of up to 3% of the aggregate amount received by the Company under the Offer. PIML, as the investment manager of the Company, is a relevant related party of the Company under Listing Rule 11.5.4R, and the payment of such a fee by the Company to PIML is a related party transaction of an adequate size under UK Listing Rule 11.5.4R for UK Listing Rule 8.2.1R to apply. The Board considers this transaction fair and reasonable as far as the shareholders of the Company are concerned and have been provided with written confirmation of this by the Company's sponsor, Howard Kennedy Corporate Services LLP.

The board of the Company reserves the right to close the Offer earlier.

A copy of the Prospectus has been submitted to the National Storage Mechanism, which is located at: and will shortly be available for viewing online at the following website address: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Copies of the Prospectus are also available free of charge from the office of the Company's investment manager, Puma Investment Management Limited, Cassini House, 57 St James's Street, London SW1A 1LD.

For further information please contact:

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