

11 September 2025

Blackfinch Spring VCT plc (the
"Company")

LEI: 254900F3ZHVS78UV6D89

Publication of Prospectus

The Company has today issued a prospectus dated 11 September 2025 (the "**Prospectus**"), relating to an offer for subscription of ordinary shares of 1p each in the Company to raise up to £20 million with an over-allotment facility of up to a further £20 million (the "**Offer**").

Pursuant to an agreement dated 11 September 2025 between, inter alia, the Company and the Company's investment manager, Blackfinch Investments Limited ("**BIL**"), BIL will receive from the Company a fee for procuring subscribers under the Offer of not more than 5.5% of the gross funds raised under the Offer.

Pursuant to an agreement dated 11 September 2025 between the Company and BIL, BIL was appointed receiving agent in connection with the Offer and will receive a fee of £10,000 plus 0.12% of subscription monies raised under the Offer.

BIL is a related party of the Company under the UK Listing Rules and, accordingly, the agreements relating to the above fees to be paid by the Company (the "**Transactions**") are required to be announced. The board of the Company (the "**Board**") consider that the Transactions are fair and reasonable as far as the shareholders of the Company are concerned, having been so advised by the Company's sponsor, Howard Kennedy Corporate Services LLP, in accordance with the UK Listing Rules.

The Offer opens today, 11 September 2025, and will close at a date not later than 5pm on 24 August 2026, or earlier subject to the Board's discretion.

The Prospectus will shortly be available for inspection at the National Storage Mechanism, which is located at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

and on the Company's website

www.blackfinch.ventures/vct

The Company also announces that, further to the payment of an interim dividend of 2.7p per ordinary share on 8 August 2025, the Company's unaudited net asset value per ordinary share as at 8 August 2025, if adjusted only for the payment of the interim dividend, became 96.4p per ordinary share.

For further information please contact:

Blackfinch Investments Limited (Investment Manager)
01452 717070

The City Partnership (UK) Limited (Company Secretary)
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information, please contact ms@seg.com or visit www.ms.com.

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