

Fuel Ventures VCT plc (the "Company")

Issue of Ordinary Shares of 1p each ("Ordinary Shares") pursuant to an Offer for Subscription for up to £10 million of Ordinary Shares with an over-allotment facility for up to a further £10 million of Ordinary Shares (the "Offer")

On 8 October 2025, 71,035 Ordinary Shares (the "Shares") were allotted pursuant to the Offer. In accordance with the terms and conditions of the Offer, the offer prices at which the Shares were allotted were calculated by reference to the latest published NAV per Share. The offer prices at which the Shares were issued and allotted ranged from 96.49p to 96.50p per Share.

Following the allotment above, the total number of Ordinary Shares in issue is 11,692,575 (including two original subscriber Ordinary Shares). Therefore, the total number of voting rights in the Company is 11,692,575. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change of interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Application for the Shares to be admitted to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities will be made shortly and dealings are expected to commence on or around 9 October 2025. CREST accounts are expected to be credited as soon as practicable following the allotment and definitive documents of title are expected to be dispatched within ten business days of allotment.

Following this allotment, the total number of Ordinary Shares issued pursuant to the Offer is 1,435,394 Ordinary Shares.

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