

**18 DECEMBER 2025**

**NORTHERN 2 VCT PLC**

**ISSUE OF SUPPLEMENTARY PROSPECTUS AND RE-OPENING OF OFFER FOR SUBSCRIPTION TO FURTHER APPLICATIONS**

Further to the announcement made by Northern 2 VCT PLC (the Company) on 8 December 2025 in conjunction with Northern Venture Trust PLC and Northern 3 VCT PLC, in respect of the offers of new ordinary shares for subscription in the 2025/26 tax year, the Company has today published a supplementary prospectus (the "Supplementary Prospectus").

The Supplementary Prospectus refers to the increase in the size of its offer (inclusive of already-utilised over-allotment facilities) from £10 million to £20 million in the 2025/2026 tax year (the Company's Offer). The Company's Offer has now reopened to further applications

Applications for new shares in the Company will be dealt with on a "first-come, first-served" basis. In recognition of the loyalty of the Northern VCT shareholders, existing shareholders on the register of members of any of the Northern VCTs as at 16 June 2025, along with their spouse or civil partner, whose applications for shares in any of the Northern VCTs are accepted, will benefit from a reduction of 0.5% in the offer costs applicable to their subscription. The Company's Offer will remain open until 12 noon on 31 March 2026, unless fully subscribed at an earlier date and subject to the Directors' right to close the Company's Offer at any time.

The Supplementary Prospectus has been approved by the Financial Conduct Authority and a copy will shortly be available for inspection at the National Storage Mechanism.

A copy of the Supplementary Prospectus will also be available from the Company's website at: [www.mercia.co.uk/vct-share-offers/](http://www.mercia.co.uk/vct-share-offers/). Additionally, a copy is available free of charge, from the Company's registered office at Forward House, 17 High Street, Henley-in-Arden B95 5AA or by calling Mercia on 0330 223 1430 and from the offices of Howard Kennedy Corporate Services LLP at No. 1 London Bridge, London SE1 9BG.

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Website: [www.mercia.co.uk/vcts](http://www.mercia.co.uk/vcts)

The contents of the Mercia Asset Management PLC website and the contents of any website accessible from hyperlinks on the Mercia Asset Management PLC website (or any other website) are not incorporated into, nor form part of, this announcement.