

Octopus AIM VCT 2 plc
Portfolio Update

The investment portfolio of Octopus AIM VCT 2 plc (the "Company") as at 9 January 2026 is as follows (the valuations being the unaudited valuations, at bid price, as at 30 November 2025):

Investee Company*	Sector	Book cost (Â£000)	Movement in valuation (Â£000)	Fair ValueÂ Â (Â£000)
Hasgrove Limited * & ***	Unquoted Investment	153	9,267	9,420
Craneware plc	Health Care Providers	479	2,912	3,391
Popsa Holdings Limited *	Unquoted Investment	1,060	1,586	2,646
Netcall plc	Software and Computer Services	356	2,128	2,484
Idox PLC	Software and Computer Services	314	1,985	2,299
Animalcare Group plc	Pharmaceuticals and Biotechnology	824	1,346	2,170
Aurriga International plc	Technology Hardware and Equipment	1,105	526	1,631
GB Group plc **	Software and Computer Services	337	1,061	1,398
Judges Scientific plc	Electronic and Electrical Equipment	157	1,207	1,364
Brooks Macdonald Group plc **	Investment Banking and Brokerage Services	610	625	1,235
Diaceutics plc	Health Care Providers	620	603	1,223
Vertu Motors plc	Retailers	777	416	1,193
Abingdon Health plc	Medical Equipment and Services	1,677	(517)	1,160
Beeks Financial Cloud Group plc **	Software and Computer Services	272	885	1,157
PCI-Pal plc	Software and Computer Services	863	244	1,107
SDI Group plc	Electronic and Electrical Equipment	119	952	1,071
EKF Diagnostics Holdings plc	Medical Equipment and Services	737	134	871
Windar Photonics plc	Electronic and Electrical Equipment	624	140	764
Haydale Graphene Industries plc	Industrial Materials	1,238	(481)	757
Gear4music Holdings plc	Leisure Goods	353	377	730
Ixico plc	Pharmaceuticals and Biotechnology	1,101	(393)	708
Equipmake Holdings plc	Electronic and Electrical Equipment	1,414	(741)	673
Nexteq plc	Technology Hardware and Equipment	338	308	646
Strip Tinning Holdings plc (Loan) *	Unquoted Investment	600	-	600
Ilika plc	Electronic and Electrical Equipment	706	(115)	591
The Beauty Tech Group plc **	Personal Care, Drug and Grocery Stores	576	2	578
JTC plc	Investment Banking and Brokerage Services	401	130	531
Applied Nutrition plc **	Food Producers	331	157	488
Itaconix plc	General Industrials	1,059	(582)	477
Oberon Investments Group plc	Investment Banking and Brokerage Services	576	(110)	466
Cranswick plc **	Food Producers	404	60	464
Wise plc **	Industrial Support Services	364	89	453
Gamma Communications plc **	Telecommunications Service Providers	183	267	450
GENinCode plc	Medical Equipment and Services	1,654	(1,210)	444
Cambridge Cognition Holdings plc	Health Care Providers	717	(308)	409
Tan Delta Systems plc	Electronic and Electrical Equipment	302	47	349
Eden Research plc	Chemicals	1,080	(748)	332
KRM 22 plc	Software and Computer Services	618	(290)	328
Bloomsbury Publishing Plc **	Media	419	(120)	299
DP Poland plc	Travel and Leisure	678	(441)	237
Bytes Technology Group plc **	Software and Computer Services	326	(123)	203
Haydale Graphene Industries Plc (Loan) *	Unquoted Investment	200	-	200

Alusid Limited *	Unquoted Investment	200	-	200
GETECH Group plc	Oil, Gas and Coal	200	(10)	190
MyCelx Technologies Corporation	Electronic and Electrical Equipment	980	(828)	152
Rosslyn Data Technologies plc	Software and Computer Services	779	(644)	135
TPXimpact Holdings plc	Software and Computer Services	653	(521)	132
Gelion plc	Electronic and Electrical Equipment	760	(658)	102
Velocity Composites plc	Aerospace and Defence	533	(433)	100
Crimson Tide plc	Software and Computer Services	378	(296)	82
Creo Medical Group plc	Medical Equipment and Services	981	(903)	78
Fusion Antibodies plc	Health Care Providers	497	(426)	71
Mears Group plc **	Industrial Support Services	51	14	65
Verici Dx plc	Pharmaceuticals and Biotechnology	1,003	(947)	56
XP Factory PLC	Travel and Leisure	659	(605)	54
Feedback plc	Medical Equipment and Services	1,000	(948)	52
ENGAGE XR Holdings plc	Software and Computer Services	1,253	(1,202)	51
Strip Tinning Holdings plc	Electronic and Electrical Equipment	337	(291)	46
DXS International plc	Software and Computer Services	200	(170)	30
Northcoders Group plc	Software and Computer Services	253	(225)	28
1Spatial plc	Software and Computer Services	200	(173)	27
TheraCryf plc	Pharmaceuticals and Biotechnology	700	(684)	16
Tasty plc	Travel and Leisure	336	(331)	5
Genedrive Plc	Pharmaceuticals and Biotechnology	145	(143)	2
Metir plc	Electronic and Electrical Equipment	922	(922)	-
Sorted Group Holdings plc	Software and Computer Services	509	(509)	-
Airnow Limited *	Unquoted Investment	838	(838)	-
The British Honey Company plc	General Retailers	880	(880)	-
Enteq Upstream plc	Oil, Gas and Coal	687	(687)	-
Cloudified Holdings Limited	Software and Computer Services	600	(600)	-
Rated People Ltd *	Unquoted Investment	236	(236)	-
ReNeuron Group plc	Pharmaceuticals and Biotechnology	990	(990)	-
Trackwise Designs plc	Technology Hardware and Equipment	1,289	(1,289)	-
Verici Dx Plc	Pharmaceuticals and Biotechnology	41	(41)	-
The Food Marketplace Ltd *	Unquoted Investment	200	(200)	-
LungLife AI Inc	Pharmaceuticals and Biotechnology	1,386	(1,386)	-
Libertine Holdings plc	Industrial Engineering	2,000	(2,000)	-

Since 30 November 2025 Octopus AIM VCT 2 plc has made £2.5 million investments and £9.3 million disposals.Â

Unless otherwise stated, all the investments set out above:Â

- are not quoted on regulated markets for the purpose of the Prospectus Regulation (AIM is not a regulated market for this purpose);Â
- represent equity investments except in the case of Strip Tinning Holdings plc andÂ HaydaleÂ Graphene Industries plc which include investment through loan stock; andÂ
- are in portfolio companies incorporated in the UKÂ with the exception of:Â

Cloudified Holdings Limited - British Virgin Islands

ENGAGE XR Holdings plc - Republic of Ireland

JTC plc - Jersey

LungLife AI Inc â€“ USA - USA

MyCelx Technologies Corporation â€“ USA

Windar Photonics â€“ Denmark

* Denotes unlisted companyÂ

** Denotes company listed on the main market of the London Stock ExchangeÂ

*** Sale completed post 30 November 2025

Current Asset Investments (unaudited)Â

Portfolio CompanyÂ	Book cost (£â€™000)	Fair Value (£â€™000)
FP Octopus UK Microcap Growth FundÂ	5,412	5,475

FP Octopus UK Multi Cap Income FundÂ	1,811	2,271
FP Octopus UK Future Generations FundÂ	1,684	1,620
JPMorgan Sterling Liquidity FundÂ	5,650	5,650
BlackRock ICS Sterling Liquidity FundÂ	5,607	5,607
HSBC Sterling Liquidity FundÂ	5,641	5,641

Since 30 November 2025 the Company has disposed of Â£0.6m from current asset investments.Â

The capitalisation of Octopus AIM VCT 2 plc as at 30 November 2025 was as follows:Â Â

<u>Shareholders' Equity</u> Â	Â	Â£â€™000s
Called up Equity Share CapitalÂ		21
Legal reservesÂ		690
Other reservesÂ		76,720
TotalÂ Â		77,431

There has been no material change to the capitalisation since 30 November 2025.Â

For further information please contact:

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