

Puma Alpha VCT plc

29 January 2026

Issue of Equity

The Directors of Puma Alpha VCT plc (the "Company") are pleased to announce that further to an offer for subscription (the "Offer") of ordinary shares of £0.01 each in the Company ("Ordinary Shares") to raise up to £20,000,000, together with an over-allotment facility for up to a further £10,000,000, as set out in a prospectus dated 9 December 2025 (the "Prospectus"), the Company has today made an initial allotment of 329,735 Ordinary Shares pursuant to the Offer.

In accordance with the allotment formula set out in the Prospectus, the offer prices at which the Ordinary Shares were allotted were in the range of £0.9141 to £0.9234 per Ordinary Share, calculated by reference to the most recently announced net asset value per Ordinary Share (being 91.41p (unaudited) as at 31 December 2025, as published on 9 January 2026).

Following this allotment, the total number of Ordinary Shares in issue is 34,888,357. Therefore, the total number of voting rights in the Company is 34,888,357. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Application will be made for the Ordinary Shares so allotted to be admitted to the London Stock Exchange's main market for listed securities, and dealings are expected to commence on or around 6 February 2026. Definitive documents of title are expected to be despatched within 10 business days of allotment.

For further information please contact:

Eliot Kaye
Company Secretary
Puma Alpha VCT plc
020 7408 4050

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOESEAFFUEMSEEF