

CALCULUS VCT PLC (the Company)

The unaudited net asset value per share, as at 30 November 2017 including current period revenue was 86.49p.

The Company continues to review the opportunity to carry out share buybacks for up to £500,000 of shares, but will only purchase shares if, on the one hand, the discount to NAV represented by the purchase price is no greater than the target maximum discount set out in the Company's prospectuses and, on the other hand, the purchase price is no more than 105% of the average of middle market quotation for the shares for the 5 business days preceding the purchase date.

Calculus Capital Limited

Company Secretary

Dated: 18 December 2017