

Calculus VCT plc

3 September 2020

Legal Entity Identifier: 2138005SMDWLMMNPVA90

Offer and Issue of Equity

The Board of Calculus VCT plc is pleased to announce that, in connection with the offer for subscription for Ordinary shares of 1p each that opened on 24 September 2019 ("Offer"), a final allotment of 798,895 Ordinary Shares in respect of the 2020/2021 tax year has taken place today at an average issue price of 65.1 pence per share. The Offer is now closed. A further allotment of 1,461 Ordinary Shares in connection with the Company's dividend reinvestment scheme has also taken place today at an average issue price of 63.81 pence per share. Application for the Ordinary Shares to be admitted to the Official List of the FCA and to trading on the London Stock Exchange's main market for listed securities has been made and it is expected that admission will take place on or around 7 September 2020.

Following this allotment, the issued share capital and total voting rights of the Company comprises:

	Number of shares in issue	Voting rights	Votes per share
Ordinary shares of 1p each	29,715,080	29,715,080	1
Total voting rights	29,715,080	29,715,080	1

The above total number of voting rights should be used by shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Calculus Capital Limited

Company Secretary