

British Smaller Companies VCT 2 plc
13 August 2012
Realisation of Primal Pictures Limited

British Smaller Companies VCT2 plc (the “Company”) today announces the realisation of its investment in Primal Pictures Limited, to an undisclosed trade buyer. Primal Pictures is an award-winning digital e-learning company providing the world’s most complete and medically accurate 3D human anatomy medical software used by educators, professionals, practitioners, and students around the world.

The realisation has generated proceeds of £1.9 million and the impact of the transaction, is an uplift in the Net Asset Value of 1.9 pence per Ordinary share. This compares to the last reported Net Asset Value at 31st March 2012 of 69.2 pence per Ordinary share. Overall this investment has delivered a total cash return of 2.2x on the original investment cost.

This has been a long term investment for the Company during which Primal established itself as best in class, evidenced by the fact that over 75% of the world’s top medical schools, as well as hospitals, research institutes and other healthcare professional bodies, use their products. More recently, it has successfully repositioned itself as provider of online educational products.

Chairman Richard Last commented “This investment is a great example of how strong returns can be achieved in uncertain economic times by backing clear strategies to exploit changing markets.”

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