

# British Smaller Companies VCT2 plc

## Allotment of Shares

British Smaller Companies VCT2 plc (the "Company") announces that on 22 May 2012 it allotted 20,611 new ordinary shares of 10 pence each pursuant to its dividend reinvestment scheme ("Dividend Reinvestment Scheme") at a price of 63.17 pence per share to shareholders of the Company who elected to receive shares instead of the final cash dividend of 2 pence per ordinary share paid by the Company for the year ended 31 December 2011.

The Company further announces that on 22 May 2012 it allotted 158,303 new ordinary shares of 10 pence each at a price of 63.17 pence per ordinary share to an existing individual shareholder.

Application is now being made for the ordinary shares which were allotted on 22 May 2012 to be admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities, and dealings are expected to commence on or around 29 May 2012.

Following such allotment the Company's issued share capital consists of 38,324,634 ordinary shares with voting rights ("Voting Capital") and 1,097,440 shares held in Treasury.

The above statement of Voting Capital may be used by shareholders 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 Company under the FSA's Disclosure and Transparency Rules.

For further information, please contact:

David Hall  
Claes Spang

YFM Private Equity Limited  
Singer Capital Markets

Tel: 0113 294 5055  
Tel: 0203 205 7500