



PUMA INVESTMENTS

Calculated Excellence

Puma Alpha VCT plc - Publication of a Prospectus

Puma Alpha VCT plc (the "Company")

Offer for Subscription

09 November 2021

A prospectus relating to an offer for subscription of up to £15,000,000 of ordinary shares of £0.01 each, payable in full in cash on application, together with an over-allotment facility for up to a further £5,000,000 of ordinary shares (the "Offer"), was issued by the Company on 9 November 2021 (the "Prospectus").

The Company has also published a circular to shareholders (the "Circular") seeking shareholder approval of a related party transaction involving the Company and the investment manager of the Company, Puma Investment Management Limited ("PIML"), and giving notice of a general meeting to be held on 1 December 2021 (the "General Meeting").

The Offer will open on 9 November 2021 and is expected to close no later than 5 April 2022 for shares to be allotted in the 2021/22 tax year and no later than 2 June 2022 for shares to be allotted in the 2022/23 tax year (unless fully subscribed by an earlier date or previously extended by the directors to no later than 31 October 2022).

Pursuant to an offer agreement dated 9 November 2021 relating to the Offer between, among others, the Company and PIML, PIML, as the promoter of the Offer, will receive an initial fee of 3% of the aggregate amount received by the Company under the Offer (the "Initial Fee"). PIML, as the investment manager of the Company, is a related party of the Company under the Listing Rules, and the payment of the Initial Fee by the Company to PIML is a related party transaction which requires shareholder approval under Listing Rule 11.

The Offer is conditional on the passing of a resolution approving the payment of the Initial Fee at the General Meeting.

Copies of the Prospectus and the Circular have been submitted to the National Storage Mechanism and will shortly be available for viewing online at the following website address: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Copies of the Prospectus are also available free of charge from the office of the Company's investment manager, Puma Investment Management Limited, Cassini House, 57 St James's Street, London SW1A 1LD.

For further information please contact Rupert West on 0207 408 4050.