

Calculus VCT plc ("the Company")

Extension of Closing Date in respect of the Offer for Subscription for the 2016/2017 Tax Year

The Company is seeking to raise up to £8 million by way of an offer for subscription for D Ordinary Shares in the Company ("Offer for Subscription"). Full details of the Offer for Subscription are contained in a prospectus issued by the Company on 26 October 2015 ("Prospectus").

In respect of the Offer for Subscription for the 2016/2017 tax year, in accordance with the terms and conditions of the Offer for Subscription, the directors of the Company ("Directors") have agreed to extend the closing date from 11 a.m. on 29 April 2016 to 11 a.m. on 21 October 2016 (or such earlier date as the maximum subscription under the Offer for Subscription is reached or otherwise at the directors' discretion).

The directors anticipate making an allotment of shares on 3 May 2016 in respect of applications received by 11 a.m. on 29 April 2016.