

Calculus VCT plc

23 January 2019

Offer and Issue of Equity

The Board of Calculus VCT plc ("Calculus" or the "Company") is pleased to announce that, in connection with the offer for subscription for ordinary shares of 1p each ("Shares"), further details of which were included in the Company's prospectus dated 13th September 2018, an allotment of 2,116,998 Shares at an average issue price of 78.05p per Share ("Offer Shares") in respect of the 2018/2019 tax year has taken place today.

Application for the Offer Shares to be admitted to the Official List of the UK Listing Authority 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 24 January 2019. The shares will trade under TIDM CLC.

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	16,667,857	16,667,857	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