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Albion Technology & General VCT PLC
LEI Code 213800TKJUY376H3KN16
NAV announcement and Portfolio company update

Introduction

This announcement contains unaudited information for Albion Technology & General VCT PLC (the “Company”).

Unaudited 31 December 2023 Net asset value

The Board announces that the unaudited net asset value (“NAV”) of the Company as at 31 December 2023 was £127.3 million or 71.99 pence per share (30 September 2023 (ex-div): 73.15 pence per share).

The Company expects to publish its audited Annual Report and Financial Statements for the year ended 31 December 2023 in April 2024. The final audited NAV may differ from this unaudited NAV.

Portfolio company update

The Company is pleased to report that terms have been agreed for the sale of a company within its portfolio. There is no certainty that this will complete, or complete on the basis of the proposed terms.

However, the Manager’s view of the current effect of this event, on the valuation of that portfolio interest and its impact on the Company’s NAV, as at today’s date, is an unaudited uplift of 0.71 pence per share (1.0%) to its 31 December 2023 unaudited NAV.

NAV update for 12 March 2024

After adjusting for the portfolio company update above, the effective unaudited NAV of the Company is now 72.70 pence per share. This revised unaudited NAV only reflects an adjustment in respect of the portfolio interest referred to above, and does not reflect a revaluation of the entire portfolio.

Fundraising update

In relation to the Albion VCTs Prospectus Top Up Offers 2023/2024 dated 15 December 2023, the Company intends to allot shares on 22 March 2024 based upon the latest published NAV, which at 12 March 2024 is 72.70 pence per share, in accordance with the Pricing Formula set out in the Prospectus.

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