

Pembroke VCT plc

Share offer 2021/2022 +



£40m

share offer with a £20 million over-allotment facility



3.0p

target annual final dividend per share



10-15

aiming for 10-15 new investments each year



flexible dividend re-investment scheme and share buy-back



40

companies in the portfolio



£5,000

minimum investment (£200,000 maximum per tax year)

Key points

- The Pembroke team are experienced investors in early-stage, founder-led, high-growth businesses in the Wellness, Food, Beverage & Hospitality, Education, Design, Media and Digital Services sectors.
- Immediate exposure to a portfolio of 40 companies.
- We continue to see high-quality investment opportunities.
- We aim to deploy 30% of funds raised in new opportunities and 70% in follow-on investments in existing holdings, in line with our stepping-stone investment approach.
- We aim to invest 80% of funds raised within 12 months.
- 20 pence per share increase in Total Return from March 2020 to June 2021 (141.3 pence).
- First share buyback in April 2021 of £9.7 million.
- £8.8 million of special dividends paid in 2021 following the Pasta Evangelists and Plenish exits.
- 3 pence per share final dividend proposed for payment in November 2021.

Who are Pembroke VCT?

Pembroke backs exceptional founders to build the businesses of tomorrow by providing them with the capital, contacts, advice and strategic guidance to enable them to succeed.



40
portfolio
companies



£153m
net assets



141.3p
Total Return per
B Ordinary Share

Based on NAV as at 30 June 2021

Sector focus

Pembroke focuses on companies in six sectors:



Wellness



Food, Beverage
& Hospitality



Education



Design



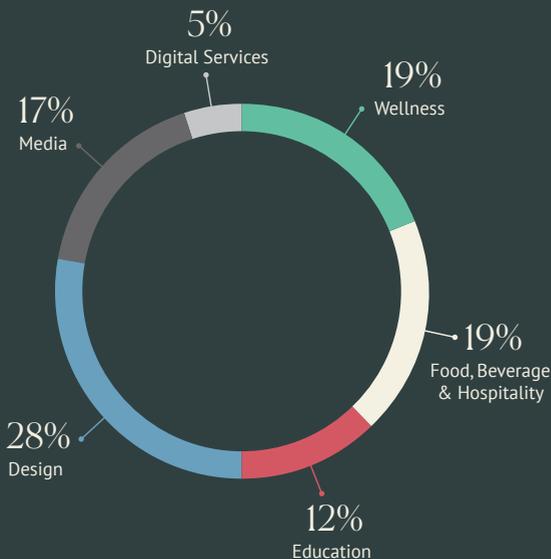
Media



Digital
Services

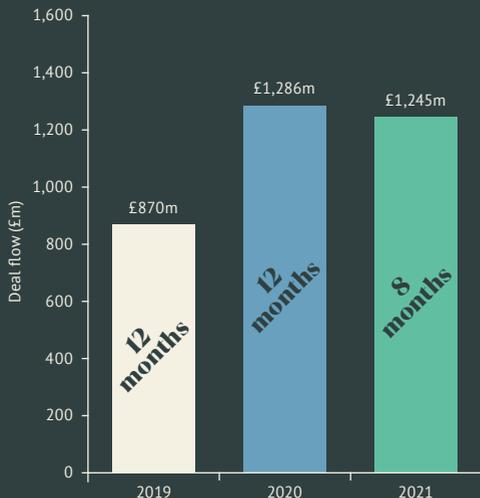
Portfolio sector

by value (as at March 2021)



Deal flow

We continue to see a growing volume of deals. We are selective in our approach as we aim to invest in 10-15 new investments from the fundraise.



Top 10 holdings

by value (as at March 2021)



LYMA



Popsa



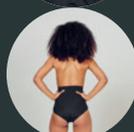
BOAT



ME+EM



BELLA FREUD



heist



FIVE GUYS UK



n family club



PLAYERLAYER



STITCH & STORY®

Total Return per share



Share class	Date launched	Start price	Current NAV ¹	Dividends paid ²	Total Return per share
B Ordinary Shares	1 April 2015	100.0p	119.3p	22.0p	141.3p

¹as at 30 June 2021 ²total paid since launch (excludes 3.0p proposed final dividend payable in November 2021)



For more information or to request a prospectus and application form, please call **020 7766 2836** or email **info@pembrokevct.com**

Important information and disclaimer

This document is an advertisement and has been approved by Pembroke Investment Managers LLP ("Pembroke"), which is authorised and regulated by the Financial Conduct Authority, ref. 604924, as a financial promotion for the purposes of s21 Financial Services and Markets Act 2000 only, in relation to Pembroke VCT plc (the "Company"), to which Pembroke is the investment manager. This document should be read in conjunction with the full Prospectus published by the Company dated 8 September 2021. A copy of the Prospectus is available at www.pembrokevct.com and upon request from the telephone number stated above. An investment in shares in the Company should be made solely on the basis of information set out in the Prospectus and not in reliance on this document. This document, and information contained herein, does not constitute a prospectus, but is an advertisement, and this document does not form part of any sale, solicitation or any offer or invitation to buy or subscribe for securities in the Company. Investors' attention is drawn to the Risk Factors set out in the Prospectus, and no reliance is to be placed on the information contained in this document in making an application. The contents of this document are not tax, business, investment or other advice. This document and the information contained herein are subject to correction, completion and/or amendment by Pembroke. This document, including without limitation all text, graphics and images, is protected by copyright or other applicable intellectual property rights.

Pembroke is a limited liability partnership incorporated in England and Wales with registered number OC379193 and its registered office is 3 Cadogan Gate, London SW1X 0AS.