

Pembroke VCT plc

Share offer 2022/2023



£40m

share offer with a £20 million over-allotment facility



5.0p

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.
- Three exits since January 2021: Pasta Evangelists (January 2021), PLENISH (May 2021) and ME+EM (March 2022).
- £9.3 million of dividends paid in the year to March 2022; one of 4 pence per share and another of 3 pence per share.
- A further £8.3 million, 5 pence per share, special dividend paid in July 2022 following the ME+EM exit.
- Increase in target annual dividend per share from 3 pence to 5 pence.

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



£200m+
net assets



147.6p
Total Return

Based on NAV as at 30 June 2022

Sector focus

Pembroke focuses on companies in six sectors:



Wellness



Food, Beverage
& Hospitality



Education



Design



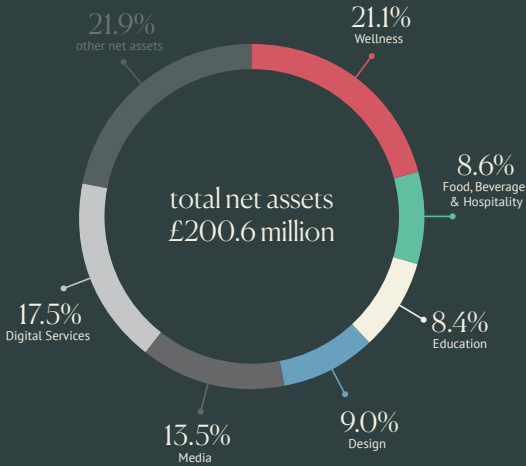
Media



Digital
Services

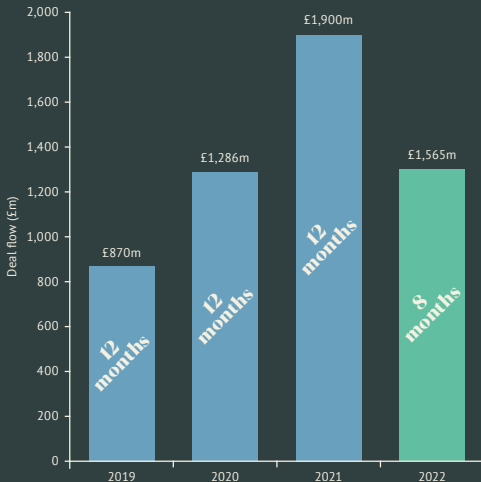
Portfolio

(based on NAV at 31 March 2022)



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.



10 Key Holdings

(as at June 2022)



BELLA FREUD



BOAT



FIVE GUYS UK



LYMA



family club



OnePlan



peckwater BRANDS



Popsa

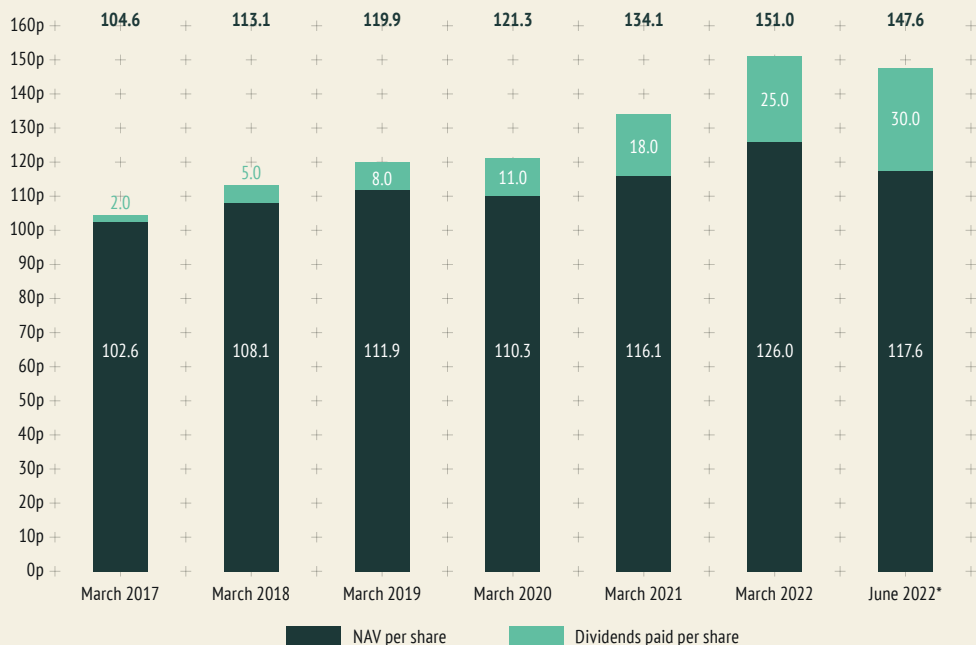


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thrive

Total Return per share



Share class	Date launched	Start price	Current NAV*	Dividends paid*	Total Return per share*
B Ordinary Shares	1 April 2015	100.0p	117.6p	30.0p	147.6p

*June 2022 NAV 122.6p. Adjusted by 5p July 2022 dividend paid, net NAV 117.6p



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

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