

VENTUS 2 VCT PLC

Interim Management Statement – 19 July 2012

Ventus 2 VCT plc (the "Company") presents its first interim management statement for the financial year ending 28 February 2013, as required by the UK Listing Authority's Disclosure and Transparency Rule 4.3.

The Company published its annual report and financial statements for the year ended 29 February 2012 on 31 May 2012. This interim management statement summarises the information as at the date of that report together with any further developments up to the date of this statement.

Net Asset Value, Dividends and Investments - Ordinary Shares

The Net Asset Value ("NAV") of the ordinary share fund as at 29 February 2012 stood at £14,427,000 or 58.8p per ordinary share. There has been no significant change in the NAV of the ordinary share fund between 29 February 2012 and the date of this statement.

The final dividend for the financial year ended 29 February 2012 of 2.30p per ordinary share was declared on 31 May 2012. Subject to the approval of shareholders at the AGM on 24 July 2012, the final dividend is to be paid on 8 August 2012 to all ordinary shareholders on the register as at the close of business on 13 July 2012. The Company did not pay an interim dividend to ordinary shareholders.

As at the date of this statement, the Company holds ordinary share investments in 17 companies with a total investment value of £11,349,000.

On 4 May 2012 Broadview Energy Limited repaid the Company a loan of £1,800,000 together with interest accrued of £778,000 and a prepayment fee of £162,000.

On 11 July 2012 the ordinary share funds of the Company and Ventus VCT plc participated in a transaction where each acquired a 50% shareholding in Eye Wind Power Limited, a company which holds a site in Suffolk with planning consent to build a two-turbine, 6 megawatt wind farm. The pre-planning development of this site had been undertaken by Wind Power Renewables Limited, a company in which the Company previously held 48% of the ordinary shares and to which the Company had an outstanding loan of £138,000 plus accrued interest of £31,000. In executing this transaction, the Company advanced net new funds of £65,000 and disposed of its entire interest, both equity and debt, in Wind Power Renewables Limited. The Company and Ventus VCT plc intend to finance Eye Wind Power Limited to allow it to construct and operate the two-turbine wind farm.

Net Asset Value and Investments - C Shares

The Net Asset Value ("NAV") of the C share fund as at 29 February 2012 stood at £10,380,000 or 91.6p per C share. There has been no significant change in the NAV of the C share fund between 29 February 2012 and the date of this statement.

The final dividend for the financial year ended 29 February 2012 of 1.00p per C share was declared on 31 May 2012. Subject to the approval of shareholders at the AGM on 24 July 2012, the final dividend is to be paid on 8 August 2012 to all C shareholders on the register as at the close of business on 13 July 2012. Therefore, subject to the consent of shareholders, the total dividend to be paid to C shareholders for the year ended 29 February 2012 will be 2.00p per ordinary share.

On 4 May 2012, loans to BEGL 2 Limited and BEGL 3 Limited, each of £500,000, were repaid to the Company's C share fund, together with accrued interest of £100,000. Since the beginning of the financial year, Renewable Power Systems Limited has repaid £150,000 of its loan from the Company's C share fund, plus accrued interest. The current balance of the loan outstanding from the Company's C share fund to Renewable Power Systems Limited is £50,000.

As at the date of this statement, the Company's C share fund holds investments in eight companies with a total value of £7,050,000.

For further details of the Company's portfolio of ordinary and C share investments please see the annual report and financial statements for the year ended 29 February 2012 which is available through the Company's website (www.ventusvct.com).

Share Offer and Tender Offer – Ordinary Shares

In March 2012, the Company completed a tender offer under which ordinary shareholders were able to sell their ordinary shares to the Company at NAV provided they committed to investing the entire proceeds of the sale in new ordinary shares under a share offer which closed on 3 April 2012. The tender offer resulted in 8,389,457 ordinary shares being tendered at a price of 58.4p per share. This represented 38% of the ordinary shares originally subscribed for by shareholders in the Company's 2006 share offer.

Under the share offer which closed on 3 April 2012, the Company issued 8,274,552 new ordinary shares at an aggregate subscription price of £4,925,443. This included 8,231,766 ordinary shares subscribed for by existing ordinary shareholders with proceeds from the sale of their ordinary shares pursuant to the tender offer.

Other than described above, the Board is not aware of any events during the period from 29 February 2012 to the date of this statement which would have had a material impact on the financial position of the Company.

Issued on behalf of the Board

The City Partnership (UK) Limited
Company Secretary
19 July 2012