

## **HARGREAVE HALE AIM VCT PLC**

**22 June 2020**

### **Intention to launch an offer for subscription**

The Board of Hargreave Hale AIM VCT plc (the “**Company**”) is pleased to announce its intention to launch a new offer for subscription (the “**Offer**”). The Company is seeking to raise up to £20 million under the Offer together with an over-allotment facility to raise up to a further £10 million.

Full details of the Offer will be set out in a prospectus to be published by the Company shortly. A further announcement will be made when the prospectus is available.

The Company’s investment manager, Hargreave Hale Limited, has also notified the Board of Giles Hargreave’s intention to step back from his role as co-manager of the Company’s portfolio, with effect from 31 December 2020. Since 1 July 2019, Giles Hargreave has primarily supported the delivery of the Company’s non-qualifying investment strategy. Although he will no longer hold a formal portfolio management role, it is the Board’s expectation that he will continue to support the VCT’s fund management team.

The Company’s lead manager Oliver Bedford commented:

“We have been planning for this for many years and have built an experienced VCT fund management team. We will continue to apply the same investment philosophy and process developed over time as we execute the VCT’s investment strategy. The VCT team, which recently expanded to four with the appointment of a Legal Counsel, remains within the larger Hargreave Hale fund management team and benefits from the substantial knowledge and experience within it. Giles Hargreave’s expertise in UK small-cap is widely recognised and we are pleased that he will continue to support the VCT Team as we invest in some of the UK’s most exciting and innovative small businesses.”

### **For further information please contact:**

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014). Upon the publication of this announcement via Regulatory Information Service this inside information is now considered to be in the public domain.