

# Pembroke VCT plc

## Share offer 2023/2024

September 2023



**£40m**

share offer with a £20 million  
over-allotment facility

**5.0p**

target annual  
dividend per share

**£200m+**

assets under  
management



flexible dividend  
re-investment scheme and  
share buy-back

**40+**

companies in  
the portfolio

**£5,000**

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

See important information and disclaimer on the back of this document

# Key points

- The Pembroke team are experienced investors in early-stage, founder-led, high-growth businesses in the following sectors; Consumer, Business Services and Technology.
- Immediate exposure to a dynamic portfolio of 40+ growth-stage companies, many of which have strong exit potential.
- Pembroke remains part of the Oakley Capital group, a leading European mid-market Private equity investor with €9bn AUM.
- We aim to deploy 30% of funds raised in new opportunities and 70% in follow-on investments in existing holdings, in line with our 'milestone' 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).
- Target 5p annual dividend per share, an increase from 3p in 2022.
- 2.5p dividend paid in May 2023 and a further 2.5p dividend in October 2023.
- £8.3 million of dividends paid in the year to March 2023 (5 pence per share).
- Special dividends on realisations.

## Who are Pembroke VCT?

Pembroke backs ambitious founders with a disruptive mindset to grow the businesses of the future by providing them with the capital, contacts, advice and strategic guidance to enable them to succeed.



(Based on NAV as at 30 June 2023)

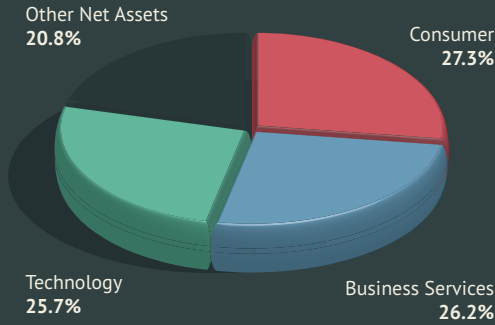
## Sector focus

Aligning the sectors with the way we evaluate businesses. Pembroke focuses on companies in the following three sectors:



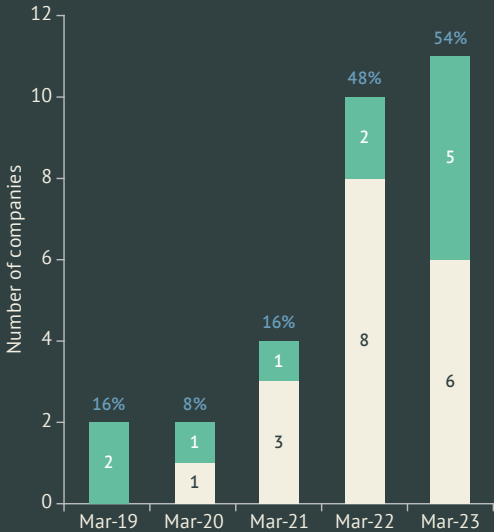
# Portfolio

£216m AUM (at March 2023)



## Maturing portfolio

1 in 4 of our companies are valued at £50m or more



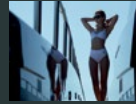
- Number of companies valued between £50m and £100m
- Number of companies valued over £100m

Note: Percentages represent the valuation of investments in companies valued >£50m as a proportion of the total portfolio

# 10 Key Holdings



BELLA FREUD



BOAT



FIVE GUYS UK



LYMA



family club



OnePlan



peckwater BRANDS



Popsa

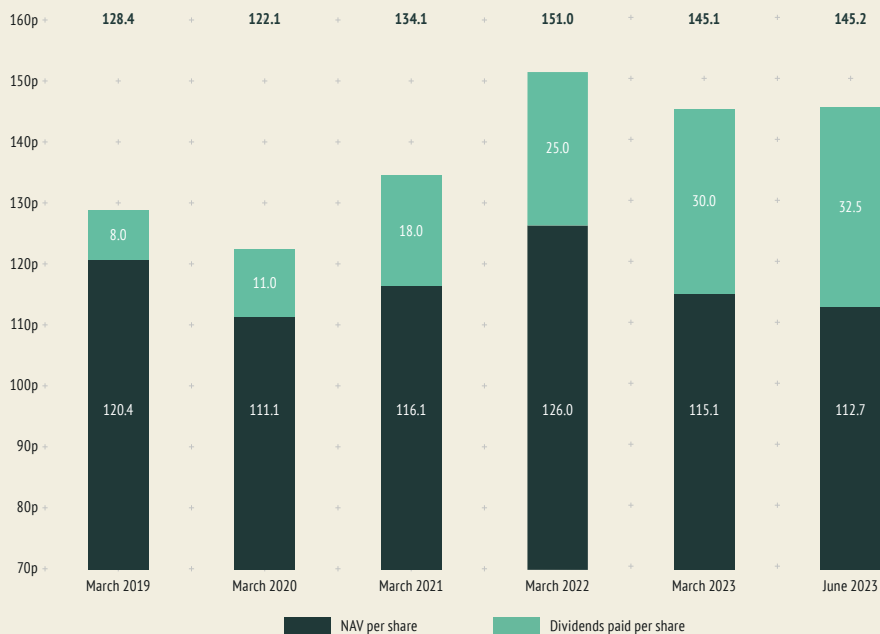


STILLKING-GOM  
STILLKING



thrive

# Strong dividend growth



Share class	Date launched	Start price	Current NAV	Dividends paid	Total Return per share
B Ordinary Shares	1 April 2015	100.0p	112.7p	32.5p	145.2p

NB 2.5 pence dividend payable in November



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 5 September 2023. A copy of the Prospectus is available at [www.pembrokevct.com](http://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.