

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 €9 billion 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)

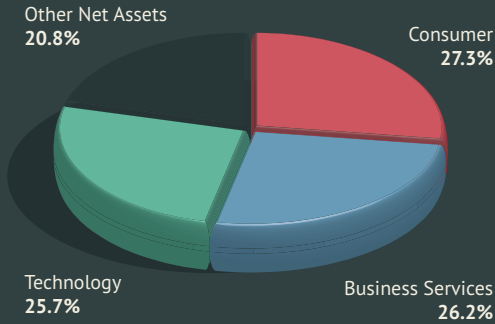
Sector focus

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



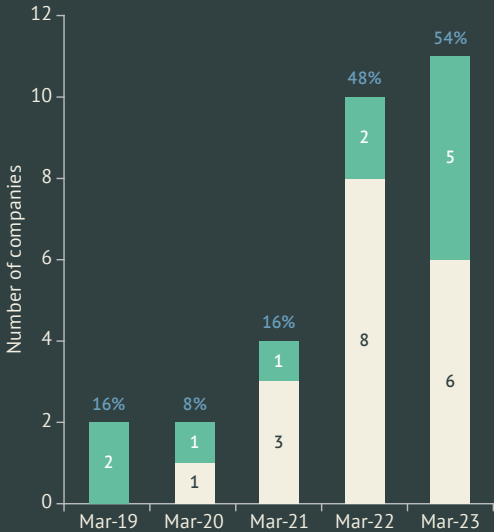
Portfolio

£216m AUM (at March 2023)



Maturing portfolio

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



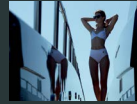
- Number of companies valued between £50m and £100m
- Number of companies valued over £100m

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

10 Key Holdings



BELLA FREUD



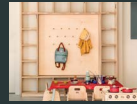
BOAT



FIVE GUYS UK



LYMA



family club



OnePlan



peckwater BRANDS



Popsa

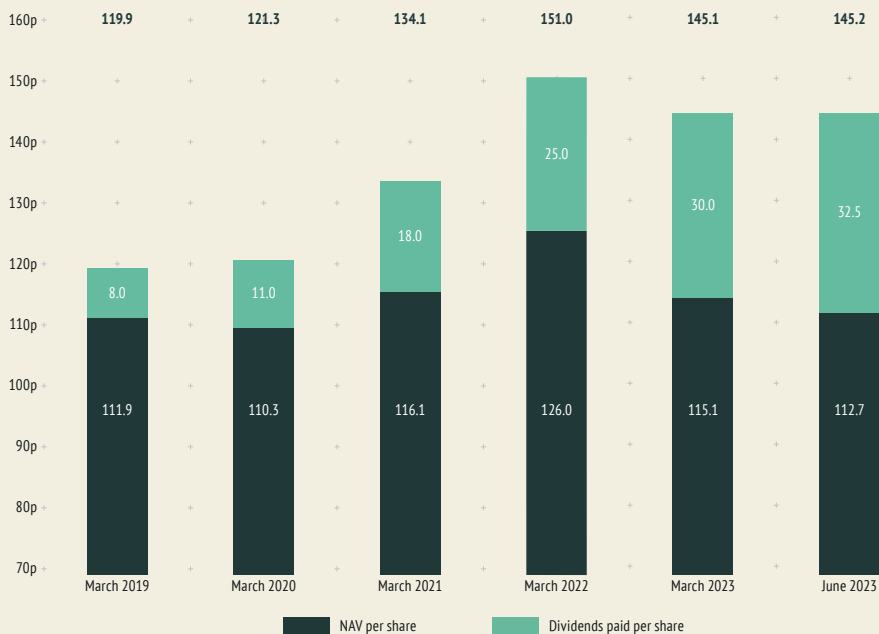


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thrive

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 on record in October.



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

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