Albion Enterprise VCT PLC
Interim Management Statement
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Introduction
I present Albion Enterprise VCT PLC (the "Company")'s interim management statement for the period from 1 April 2026 to 30 June 2026.

Performance and dividends
The Company's unaudited net asset value ("NAV") on 30 June 2026 was £291.1 million or 111.76 pence per share (excluding treasury shares), a decrease of 0.43 pence per share (0.4%) since 31 March 2026.

After accounting for the first dividend for the year ending 31 March 2027 of 2.80 pence per share paid on 28 August 2026 to shareholders on the register on 7 August 2026, the NAV is 108.96 pence per share.

Fundraising
On 18 August 2026 the Company announced the publication of its prospectus for the Albion VCTs Top Up Offers 2026/27 of new Ordinary shares seeking to raise up to £15 million, with an overallotment facility of up to an additional £10 million, before issue costs. The Offers opened for applications on 7 September 2026. Further details can be found at www.albion.vc/offers.

Portfolio
The following investments have been made during the period:

New investments	**£'000**	**Activity**
Flok Health	1,998	*AI-Powered digital physiotherapy.*
Oriole Networks	1,708	*Using light to train LLMs a hundred times faster with only a fraction of power.*
Intrinsic Semiconductor Technologies	1,471	*Developing a new type of all silicon non-volatile memory.*
Gaussion	1,426	*Revolutionising batteries through magneto-electrochemistry: MagLiB technology.*
Firenze Group	1,398	*Embedded Lombard lending platform for wealth managers and IFAs.*
Callosum Technologies	1,363	*Heterogeneous compute.*
Oshen	347	*Ocean going drones.*
Total new investments	***9,711***	

Further investments	**£'000**	**Activity**

Elliptic Enterprises	2,570	*Provider of anti money laundering services to digital asset institutions.*
Innerworks Technology	1,061	*Adaptive security.*
Open Trade Technology	857	*Embedded finance to allow fintechs to provide yield products backed by Stablecoins.*
Gravitee TopCo (T/A Gravitee.io)	430	*API management platform.*
Get Least (T/A Kato)	390	*Platform that digitises work flows of commercial real estate.*
Total further investments	***5,308***	

Top ten holdings (as at 30 June 2026)

Investment	Carrying value £000s	% of net asset value	Activity
Quantexa	54,065	18.6%	*Decision intelligence platform to help solve challenges across customer intelligence, KYC, financial crime, risk management, fraud, and security.*
Oviva	21,845	7.5%	*A technology enabled service business in medical nutritional therapy ("MNT").*
Proveca	14,846	5.1%	*Reformulation of medicines for children.*
Gravitee TopCo (T/A Gravitee.io)	12,419	4.3%	*API management platform.*
Convertr Media	8,539	2.9%	*A customer acquisition platform which tracks advertising leads all the way to sale.*
Elliptic Enterprises	7,766	2.7%	*Provider of Anti Money Laundering services to digital asset institutions.*
Tem-Energy	7,653	2.6%	*Energy trading platform.*
Healios	4,711	1.6%	*Provider of an online platform delivering family centric psychological care primarily to children and adolescents.*
TransFICC	4,221	1.4%	*A provider of a connectivity solution, connecting financial institutions with trading venues via a single API.*
Runa Network	3,821	1.3%	*Cloud platform and infrastructure that enables corporates to issue digital incentives and payouts.*

A full breakdown of the Company's portfolio can be found on the Company's webpage on the Manager's website at www.albion.vc/vct/funds/AAEV.

Share buy-backs

During the period from 1 April 2026 to 30 June 2026, the Company did not buy back any shares. After the period end to the date of this announcement, the Company bought back 2,740,368 ordinary shares at 106.58 pence per share.

It remains the Board's policy to buy back shares in the market, subject to the overall constraint that such purchases are in the Company's interest, including the maintenance of sufficient resources for investment in existing and new portfolio companies and the continued payment of dividends to shareholders.

It is the Board's intention for buy-backs to be at around a 5% discount to net asset value, so far as market conditions and liquidity permit.

Change of Registrar

The Company, alongside the other Albion VCTs, transferred its registrar services to The City Partnership (UK) Limited ("City") from 3 July 2026. A confirmation letter was sent to all shareholders, including details of how to access their shareholdings on City's online portal, The Hub. The Hub can be accessed via www.albion-vcts.cityhub.uk.com.

Material events and transactions after the period end

The Company paid a dividend of 2.80 pence per Ordinary share on 28 August 2026 to shareholders on the register on 7 August 2026. The Company issued the following Ordinary shares of nominal value 1 penny per share under the dividend reinvestment scheme:

Date of allotment	Number of shares allotted	Issue price (pence per share)	Net invested £'000
28 August 2026	930,349	109.39	1,018

There have been no other material events or transactions after the period end to the date of this announcement.

Further information

Further information regarding historic and current financial performance and other useful shareholder information can be found on the Company's webpage on the Manager's website at www.albion.vc/vct/funds/AAEV.

Ben Larkin, Chairman
15 September 2026

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