

27 June 2023

**Oxford Technology 2 VCT Plc (the "Company")**

**Legal Entity Identifier: 2138002COY2EXJDHWB30**

**1st Quarter Results**

Oxford Technology 2 VCT Plc presents its quarterly update for the 3 month period ending 31 May 2023. The Directors have reviewed the valuation of its entire portfolio as at that date. The unaudited net asset value (NAV) for each Class of ordinary share (and other associated data) as at 31 May 2023 is shown in the table below:

Share Class	Unaudited NAV p 31/05/23	Audited NAV p 28/02/23	Change in NAV %	Cumulative Dividends p to 31/05/23	Total Return p	Shares in Issue
OT1	43.6	45.3	-3.8%	55.0	98.6	5,431,655
OT2	25.0	25.1	-0.3%	22.5	47.5	5,331,889
OT3	32.2	33.7	-4.6%	42.0	74.2	6,254,596
OT4	30.8	29.7	3.6%	48.0	78.8	10,826,748

The primary drivers of these changes are movements in the share prices of the Company's two significant AIM holdings, and 3 months of running costs. The share price of Scancell Holdings Plc has reduced from 17.5p at 28 February to 14.5p at 31 May 2023, whereas the share price of Arcor Therapeutics Plc has increased from 240p to 250p. The valuation STL Management Limited ("Select Technology") has been increased in line with recent sales performance. The valuation of all the other investments in the unquoted portfolios remain unchanged from those at 28 February 2023..

During the period under review, no shares were bought or sold in any the portfolio companies in any of the four Share Classes.

As previously reported, following the merger with the three other Oxford Technology VCTs last year, the Company now owns 58.6% of Select Technology, and has a year to reduce the level of control to 50% or less. The Directors are pleased to confirm that the necessary changes have now been made to Select Technology's articles, well within the required 12 month period. The Company's share of the nominal value, voting rights, rights to dividends and rights on a return of capital of have been reduced to 50% to ensure ongoing compliance with VCT Rules.

The Directors are not aware of any other events or transactions which have taken place between 31 May 2023 and the publication of this statement which have had a material effect on the financial position of the Company.

At 31 May 2023, the Company's issued share capital by Share Class is shown in the table above. The Company holds no shares in treasury and the total voting rights in the Company are 27,844,888. This figure of 27,844,888 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

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This announcement contains inside information as stipulated under the UK version of the Market Abuse Regulation No 596/2014 which is part of English Law by virtue of the European (Withdrawal)

Act 2018, as amended. Upon the publication of this announcement via a Regulatory Information Service, this information is now considered to be in the public domain.