**PRESS RELEASE**

**22 May 2025**

(‘Oberon’ or the ‘Company’)

# Oberon AIM VCT Relaunches in anticipation of a Small Cap Rebound, based on Historic Trends in Comparable Economic Cycles

Oberon Investments, the boutique investment management, wealth planning and corporate broking group is pleased to announce the relaunch of the Oberon AIM VCT (“VCT”), a strategic repositioning of the former New Century AIM VCT 2, timed to offer investors a tax efficient opportunity to participate in the potential of a significant upside of a small cap rebound. The VCT will be managed by a highly experienced investment team whose research shows the common characteristics for small cap stocks achieving multiple value increases tends to begin during times of macro-economic weakness.

The VCT aims to raise £5 million, with an over-allotment facility of £3.4 million. The end date of the offer is 1st December 2025, subject to early closure upon full subscription or director discretion.

The investment team brings over 50 years of combined experience and has conducted more than 15,000 company meetings. Led by Fund Manager Simon Like, an expert in VCT investments, the team also includes Paul Sheehan, Senior Investment Manager and former portfolio manager at Jupiter Asset Management, and Richard Penny, Senior Fund Director, and former Legal & General Fund Manager, who is a multi-award-winning investor with a 20 year track record of delivering 472.5% returns in UK small and mid-cap equities.

Investing in the Oberon AIM VCT provides immediate exposure to a diversified portfolio of over 40 small and medium-sized companies listed primarily on the Alternative Investment Market (AIM) at what would appear to be a low point in the valuation cycle. The fund's objective is to achieve long-term capital growth (coupled with an attractive dividend) and whilst the AIM market has experienced significant under performance in recent years, there is the potential to benefit from a market recovery as and when it occurs.

Adding to the appeal, the company possesses a commendable dividend track-record, distributing 5.4% per annum over the past five years, supported by sufficient distributable reserves.

## Conditions are Ripe for a Small Cap Rebound

The re-launch follows HM Treasury’s decision to extend the VCT Sunset Clause by a decade to 2035, a move designed to boost investment inflows into UK businesses. At the same time, the UK is benefiting from a shift in global capital as investors seek to diversify away from the US following ‘Liberation Day’ and the subsequent decline in US stockmarkets. Against this positive backdrop, a focus on AIM offers the potential for significant growth. The investment team's research highlights that many of the UK's most successful high-growth companies have historically emerged from periods of economic weakness, much like today. After a prolonged stretch of underperformance, AIM valuations have fallen by a further 45% since September 2021. The team believes the market has been over-sold and, through an active, research-driven approach to portfolio construction, is well-positioned to uncover substantial growth opportunities in overlooked areas of the market.

### Simon Like, Lead Fund Manager

"What we see here is a rare opportunity for growth-focused investors to capitalise on undervalued small caps. Whilst recently challenged, it feels likely that the AIM market is poised for a meaningful and hopefully significant turnaround. Via our rigorous, research-driven strategy, the Oberon AIM VCT is highly experienced in identifying high-quality, undervalued businesses with strong growth potential, ensuring capital is deployed efficiently into scalable and sustainable long-term opportunities."

### Richard Penny, Senior Fund Director

"I am more excited today about the prospects for the AIM market than I have been for some time. The conditions are better now in my view for a comeback than they have been in previous cycles. Seldom has the AIM market been this oversold and it isn't because the quality of the companies has changed, but because sentiment has. However, markets have always corrected, and today we are also seeing additional tailwinds, including a shift away from US stocks, an increasing number of larger funds being unable to invest in AIM, and a rise in M&A activity. All of which potentially makes this an opportune time to relaunch an AIM VCT fund."

### Investors in Oberon AIM VCT will receive

- Upfront 30% income tax relief available to UK taxpayers on an investment of up to £200,000 per tax year
- 100% tax-free dividends, with the Company targeting dividend payments of **5%** p.a
- 100% tax-free capital gains on the sale of Company shares
- No management fees up to 1 October 2025.

**Please note:** Tax treatment depends on individual circumstances and may change. There is no guarantee that VCT status or associated tax reliefs will be maintained.

**The Oberon AIM VCT Investor Centre can be found here (along with the Prospectus):**

Investor Centre – Oberon AIM VCT

**Important Information:**

This Press Release has been approved by **Oberon Investments Limited**, which is authorised and regulated by the **Financial Conduct Authority**. As with any higher-risk investment, particularly in smaller quoted companies, you should consider your risk tolerance carefully and seek **independent financial advice** before investing. Investors should read the full Prospectus and KID before making an investment decision. **Capital at risk.** The value of investments can go down as well as up, and you may not get back the amount you originally invested. Tax reliefs depend on individual circumstances and may be subject to change. Past performance is not a reliable indicator of future results.**OBR00129**

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