

Albion Crown VCT PLC
Interim Management Statement
LEI Code: 213800SYIQPA3L3T1Q68

Introduction

I present Albion Crown VCT PLC (the "Company")'s interim management statement for the period from 1 January 2026 to 31 March 2026.

Performance and dividends

Ordinary shares

The ordinary shares unaudited net asset value (NAV) as at 31 March 2026 was £145.2 million or 30.16 pence per ordinary share, an increase of 0.07 pence per ordinary share (0.23%) since 31 December 2025.

After accounting for the dividend of 0.75 pence per ordinary share, paid on 30 April 2026 to shareholders on the register on 10 April 2026, the NAV is 29.41 pence per ordinary share.

C Shares

The C shares unaudited NAV as at 31 March 2026 was £52.3 million or 40.29 pence per C share, an increase of 0.39 pence per C share (0.98%) since 31 December 2025.

After accounting for the dividend of 1.00 pence per C share, paid on 30 April 2026 to shareholders on the register on 10 April 2026, the NAV is 39.29 pence per C share.

Fundraising

A prospectus Top Up Offer of new ordinary shares opened to applications on 3 November 2025. On 16 March 2026, the Board announced that it had reached its £30 million limit (inclusive of a £10 million over-allotment facility which had been exercised) and therefore had closed to further applications.

During the period from 1 January 2026 to 31 March 2026, the Company issued the following ordinary shares under the Albion VCTs Top Up Offers:

Date	Number of ordinary shares issued	Issue price per ordinary share	Net consideration received (£'000)
27 March 2026	55,919,574	31.03 pence	16,831

Portfolio

As noted in the Half-yearly Financial Report for the six months to 31 December 2025, after reviewing detailed cash flow forecasts, the Board agreed with the Manager that the current investment focus for the C share class will be on supporting existing portfolio companies and not to make further new investments. This is to ensure that the C share class has sufficient cash resources for follow-on investments, dividends and share buybacks.

The following investments have been made during the period from 1 January 2026 to 31 March 2026:

<i>New investments</i>	Ordinary shares	C shares	Activity
	£'000	£'000	
GeoSurge	1,304	-	<i>Optimises brands' visibility in AI model responses via corpus engineering and AI model training</i>
Total new investments	1,304	-	

<i>Further investments</i>	Ordinary shares	C shares	Activity
	£'000	£'000	
Healios	127	17	<i>Provider of an online platform delivering family centric psychological care primarily to children and adolescents</i>

Panaseer	119	-	<i>Provider of cyber security services</i>
Total further investments	246	17	

Combined top ten holdings as at 31 March 2026:

Investment	Carrying value £'000			% of combined net asset value	Activity
	Ordinary shares	C shares	Combined		
Quantexa	20,877	-	20,877	10.6%	<i>Network analytics platform to detect financial crime</i>
Gravitee Topco (T/A Gravitee.io)	5,486	5,768	11,254	5.7%	<i>API management platform</i>
Oviva	7,769	-	7,769	3.9%	<i>A technology enabled service business in medical nutritional therapy ("MNT")</i>
Elliptic Enterprises	2,795	4,700	7,495	3.8%	<i>Provider of Anti Money Laundering services to digital asset institutions</i>
Tem-Energy	3,594	2,661	6,255	3.2%	<i>Energy trading platform</i>
Chonais River Hydro	1,851	3,437	5,288	2.7%	<i>Owner and operator of a 2 MW hydro-power scheme in the Scottish Highlands</i>
TransFICC	2,742	2,082	4,823	2.4%	<i>A provider of a connectivity solution, connecting financial institutions with trading venues via a single API</i>
Runa Network	2,587	2,143	4,731	2.4%	<i>Cloud platform and infrastructure that enables corporates to issue digital incentives and payouts</i>
Proveca	4,474	-	4,474	2.3%	<i>Reformulation of medicines for children</i>
Cantab Research (T/A Speechmatics)	1,560	2,291	3,851	1.9%	<i>Provider of low footprint automated speech recognition which can be deployed in the cloud, on premise or on device</i>

A full breakdown of the Company's ordinary and C share portfolios can be found on the Company's webpage on the Manager's website at www.albion.capital/vct-funds/CRWN.

Share buy-backs

During the period from 1 January 2026 to 31 March 2026, no shares were repurchased by the Company. After the period end to the date of this announcement, the Company bought back 4,764,461 ordinary shares at 27.87 pence per ordinary share and 1,340,811 C shares at 36.96 pence per C 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 such buy-backs to be at around a 5% discount to net asset value, so far as market conditions and liquidity permit.

Material events and transactions after the period end

After the period end, the Company issued the following new ordinary and C shares under the dividend reinvestment scheme:

Date	Number of ordinary shares issued	Issue price per ordinary share	Net invested (£'000)
30 April 2026	1,590,229	29.34 pence	449

Date	Number of C shares issued	Issue price per C share	Net invested (£'000)
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30 April 2026	448,260	38.90 pence	167
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There have been no other material events or transactions after the period end to the date of this announcement.

Change of registrar

Shareholders should note that the Company has appointed The City Partnership (UK) Limited (“City”) as its new registrar from July 2026. We expect that from close of business on 3 July 2026, the Company, alongside the other Albion VCTs, will transfer its registrar services to City from Computershare Investor Services PLC. A confirmation letter will be sent to all shareholders, including details of how to access their shareholdings on the City Hub, once the move has taken place. The Board believes that the move will provide significant additional benefits to Shareholders and their Financial Advisers including the ability to access all of their Albion VCT shareholdings online alongside all relevant information (such as dividend information and valuation of holdings) via City’s online portal, The Hub. Details on how to register will be shared closer to the transfer date.

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.capital/vct-funds/CRWN.

Richard Glover, Chairman
10 June 2026

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