

The Income & Growth VCT plc

11 March 2008

Change to management arrangements

On 12 September 2007, the Board announced changes to the arrangements for managing its investment portfolio which had until then been managed by three investment management houses. Since September 2007, the Ordinary Share Fund of the Company's investment portfolio has been managed jointly by Foresight Group LLP ("FG") and Matrix Private Equity Partners LLP ("MPEP"), and the Company changed its name from TriVest VCT plc to The Income & Growth VCT plc. Subsequently, on 20 December 2007, the Company published a prospectus to raise up to £15 million by means of an offer for subscription of new "S" Shares, all of the net proceeds of which are to be managed as a separate pool of assets solely by MPEP.

Reflecting the increase in funds to be managed by MPEP and increasing focus on MBOs and away from technology investments, the Board has decided to simplify the present management arrangements and has been in discussions with FG, the present co-manager, to terminate its management contract. The Board of the Company today announces that it has given formal notice to FG under its investment management arrangements whereby FG will step down as the co-manager of the Ordinary Share Fund and MPEP will take over as sole manager on terms to be agreed.

The Company's prospectus dated 20 December 2007 explained that all of the net proceeds of the Offer for Subscription for new S Shares are to be held in a separate S Share Fund, to be invested under the sole management of MPEP. The changes to the management arrangements described above do not, therefore, have any impact on the S Share Fund; accordingly, they do not, in the opinion of the board, comprise a significant new factor (for the purposes of making an informed assessment of the kind mentioned in section 87A (2) of the Financial Services and Markets Act 2000) relating to the Offer, which remains open until 4 April 2008 unless it is fully subscribed by an earlier date or extended.

For further information, please contact:

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