

Triple Point Income VCT plc

5 February 2015

Interim Management Statement for the quarter ended 31 December 2014

Highlights

Ordinary Share Class

- Net Asset Value has increased from 79.97p to 80.36p per share during the last quarter.
- At the date of this report the cumulative total paid by way of dividends to shareholders is 4.11p per share, bringing the total return to 84.47p per share. This compares to a weighted average share price at acquisition of 83.6p per share.
- 89% of the Ordinary Share Class unquoted investments are invested in qualifying investments.
- The table below shows the unquoted qualifying investment portfolio by sector:

| Industry Sector | Cinema Digitisation | Electricity Generation | | | Total Unquoted Qualifying Investments |
|---------------------|---------------------|------------------------|---------------------|----------------------|---------------------------------------|
| | | Solar PV | Anaerobic Digestion | Hydro Electric Power | |
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| Total investments £ | 3,277 | 5,251 | 3,550 | 2,060 | 14,138 |
| Total investments % | 23% | 37% | 25% | 15% | 100% |

A Share Class

- Net Asset Value has increased from 76.19p to 76.32p per share during the last quarter.
- At the date of this report the cumulative total paid by way of dividends to shareholders is 11.20p per share, bringing the total return to 87.52p per share. This compares to a weighted average share price at acquisition of 86.4p per share.
- 92% of the A Share Class unquoted investments are invested in qualifying investments.
- The table below shows the unquoted qualifying investment portfolio by sector:

| Industry Sector | Electricity Generation | | | Total Unquoted Qualifying Investments |
|---------------------|------------------------|---------------------|--------------|---------------------------------------|
| | Solar PV | Anaerobic Digestion | Landfill Gas | |
| | £'000 | £'000 | £'000 | £'000 |
| Total investments £ | 2,157 | 600 | 890 | 3,647 |
| Total investments % | 60% | 16% | 24% | 100% |

C Share Class

- Net Asset Value has increased from 98.45p to 98.52p per share during the last quarter. This compares to a subscription price of £1.
- 95% of the C Share Class unquoted investments are invested in qualifying investments.
- 100% of the C Share Class qualifying investments are into Hydro Electric Power.

D Share Class

Shareholders approved the issue of a new share class for up to 19,020,009 D Ordinary Shares. The offer was launched on 29 October 2014 and closes on 30 April 2015. Applications totalling £6.5 million have been received, of which £4 million has been allotted. The funds will be deployed into companies investing in small scale hydro electric power projects in Scotland.

Net Assets at 31 December 2014:

| | 31 December 2014 Unaudited | | | | 31 March 2014 Audited | | | |
|--|-------------------------------|----------------------|----------------------|----------------|--------------------------|----------------------|----------------------|----------------|
| | Ord. Shares £'000 | A Shares £'000 | C Shares £'000 | Total £'000 | Ord. Shares £'000 | A Shares £'000 | C Shares £'000 | Total £'000 |
| VCT qualifying unquoted investments | 14,138 | 3,647 | 9,430 | 27,215 | 14,331 | 3,647 | - | 17,978 |
| VCT non qualifying unquoted investments | 1,333 | - | 238 | 1,571 | 1,138 | 221 | - | 1,359 |
| | 15,471 | 3,647 | 9,668 | 28,786 | 15,469 | 3,868 | - | 19,337 |
| Cash and cash equivalents | 335 | 302 | 311 | 948 | 147 | 377 | 6,902 | 7,426 |
| Total investments | 15,806 | 3,949 | 9,979 | 29,734 | 15,616 | 4,245 | 6,902 | 26,763 |
| Other assets & liabilities | (156) | (33) | 3,263 | 3,074 | (29) | (30) | (29) | (88) |
| Net assets | 15,650 | 3,916 | 13,242 | 32,808 | 15,587 | 4,215 | 6,873 | 26,675 |
| Net asset value per share | 80.36p | 76.32p | 98.52p | n/a | 79.03p | 82.15p | 98.38p | n/a |

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