

**Acuity Environmental VCT Plc (“the Company”)  
Interim Management Statement  
For the quarter ended 30 June 2010**

In accordance with Rule 4.3 of the Disclosure and Transparency Rules of the UK Listing Authority, Acuity Environmental VCT presents its first Interim Management Statement for the quarter ended 30 June 2010. The statement also includes relevant financial information between the end of the period and the date of this statement.

**Unaudited Net Asset Value Per Ordinary Share and A Share as at 30 June 2010**

The unaudited net asset value at 30 June 2010 was 93.3 per Ordinary Share. This compares to the initial NAV per Ordinary Share of 94.5p on subscription before the impact of issuing early subscription shares and bonus shares issued to shareholders due to IFAs’ waiving commission. The Company has issued 125,677 early subscription and bonus Ordinary Shares, representing 2.4% of total shares currently issued.

The decrease of 1.3% is due primarily to the issue of the early subscription Ordinary Shares and to operating costs incurred by the Company. These costs do not include Board and Investment Management costs. On 6 April 2010, the Company announced that the Board and Investment Manager had agreed to waive all the respective director, investment management and administration fees due from the Company until such time as total funds raised by the Company exceed £8 million.

The unaudited Net Asset Value per A Share at 30 June 2010 remained unchanged at 0.1p per A Share.

At 30 June 2010, the Company had raised £5.0 million under the Prospectus dated 19 November 2009 before an initial capital raising fee of 5.5% of the gross proceeds subscribed.

**Investments and Realisations**

As at 30 June 2010, no investment had been made by the Company.

During the three months to 30 June 2010, the Company had made no realisations.

Since the quarter end to the date of publication of this statement the Company has made no further investments or realisations.

**Investment Pipeline**

Working with operating and financial partners, the Investment Manager has continued to identify potential investments with the value of such projects increasing to over approximately £100 million. The Board has noted with enthusiasm the Coalition Government’s endorsement of anaerobic digestion in its Agreement dated 11 May 2010 in which it stated that the parties agree to implement “measures to promote a huge increase in energy from waste through anaerobic digestion”.

Other than described above, the Board is not aware of any events during the period from 1 April 2010 to the date of this statement which would have had a material impact on the financial position of the Company.

At the date of this statement, the number of shares in issue was 5,177,727 Ordinary Shares and 6,527,727 A shares.

**Ends**

For information please contact:

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This statement aims to give an indication of material events and transactions that have taken place during the period from 1 April 2010 to the date of publication of this statement and their impact of the financial position of Acuity Environmental VCT Plc. These indications reflect the Board's current view. They are subject to a number of risks and uncertainties and could change. Factors which could cause or contribute to such difficulties include, but are not limited to, general economic and market conditions and specific factors affecting the financial prospects or performance of individual investments within the Company's portfolio.