

RAB APPOINTS SENIOR FUND MANAGER

RAB Capital plc, the leading fund manager specialising in hedge funds, has appointed Nick Reid as Senior Fund Manager to co-manage a new Japan long-short equity hedge fund being launched by RAB. Nick joins from Gartmore where he was Senior Japanese Fund Manager for eleven years.

During Nick's time with Gartmore he spent seven years based in the Tokyo office where he was responsible for co-managing the long/short portfolios and managing all the high performance mutual and focus funds. On his return to London in 2002 he became responsible for managing all Gartmore's Japanese long-only funds.

Commenting on the appointment, Michael Alen-Buckley, Managing Director of RAB Capital plc, said: "Nick has extensive knowledge of the Japanese market and will be an excellent asset to our team. "

Nick Reid said: "RAB has built up a strong and highly respected name for itself. This is a tremendously dynamic time for the company which coupled with the opportunities for the Japan region makes it a propitious time for me to join."

Nick will jointly co-manage the fund with Robin Cosgrove, who joined RAB earlier in 2004 and has been setting up the fund structure, systems and portfolio ideas in readiness for the planned fund launch on June 1st. Nick and Robin will leverage their seven-year business relationship and complementary skill-sets to enhance investment conviction and deliver consistently superior returns.

Notes for editors

Nick Reid

After graduation, Nick became a UK small companies analyst at Panmure Gordon. Prior to joining Gartmore he was a Japanese fund manager at Refuge Assurance.

Nick is an Associate Member of the IIMR and graduated from Cambridge University with an MA in History.

RAB Capital plc

RAB Capital was founded by Michael Alen-Buckley and Philip Richards in 1999 and floated on AIM in March 2004.

RAB currently manages \$1.1bn of assets for institutions and private clients. The firm focuses on capital preservation and consistent absolute returns. It currently manages five hedge fund strategies and two funds of hedge funds all of which have delivered positive returns since inception.

RAB Capital plc manages stand alone hedge fund strategies, funds of hedge funds, a retail fund and also offers a hedge fund advisory and distribution service. It has 42 employees, of which 16 are investment professionals.

RAB Capital plc is authorised and regulated by the Financial Services Authority.

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