

1 July 2005

RAB Capital plc

Board Appointment

RAB Capital plc (“RAB” or the “Company”) is pleased to announce the appointment of Rod James Barker, age 40, to the Board, as Director of Business Development and Distribution, with effect from 1st September 2005.

Rod was formerly a Managing Director, and International Head of Prime Brokerage, at Credit Suisse First Boston, which he joined in 2002. Prior to that he spent fifteen years at Morgan Stanley, latterly as a Managing Director in International Prime Brokerage Sales. He has a B.A. (Hons) from Durham University, in Economics.

Michael Alen-Buckley, Executive Chairman of RAB, said:

“Rod’s experience in sales, client relationship management and all aspects of hedge fund operations enhances our capabilities in these key areas.”

“The appointment also strengthens the overall ability of the Board to achieve our strategic plans for growth - by launching new funds, attracting new money into existing funds, securing innovative new distribution and seeking potential acquisitions.”

There are no further matters required to be disclosed under Schedule 2 paragraph (f) of the AIM Rules.

Enquiries:

Michael Alen-Buckley 020 7389 7090
RAB Capital plc

Ben Woodford/Sarah Landgrebe 020 7861 3232
Bell Pottinger

Notes to Editors

RAB Capital is a London-based investment management company. The Company was founded in 1999, and floated on AIM in March 2004. As at 31st December 2004 it had \$1.75 billion of assets under management.

RAB Capital currently manages eleven single strategy hedge funds: Europe, Special Situations, High Yield, UK, North American, Japan, Energy, Emerging Europe, European Loan, Commodity/Energy and Octane. In addition, RAB Capital has an internal fund-of-funds, RAB Fairseat, and an external fund-of-funds, RAB Strancally. RAB Capital also manages an AIM-listed closed-end investment company, the RAB Special Situations Company, and provides advisory and distribution services within the hedge fund industry.

RAB Capital's philosophy is to find highly talented investment managers and provide them with an environment where they can successfully dedicate themselves to running focused investment strategies. RAB Capital has 71 employees, 32 of whom are investment professionals.

On 30 June RAB announced the completion of the acquisition of Cross Asset Management, which has two single strategy hedge funds - Cross Europe and Cross Credit - with a combined total of approximately \$250 million of assets under management. The acquisition brings a further 5 employees to RAB.

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

The Company is a constituent of the FTSE AIM UK 50 Index.

www.rabcap.com