

22 June 2005

RAB Capital plc Directors' Shareholdings

RAB Capital plc (“RAB or “the Company”) announces that certain directors and other employees have today sold a total of 57,150,000 ordinary shares of 0.1 pence each (“Shares”) in the Company at 50p per Share. These shares, which represent 14.23 per cent of the issued share capital⁽¹⁾, have been placed with various institutional and high net-worth investors.

The Company has also been notified that, following the above transaction:

- Sofina, a major listed Belgian company, now holds an interest of 22 million Shares, representing 5.48 per cent of the issued share capital⁽¹⁾.
- Karrick Trust, of which the beneficiaries are the Mittal family, now holds an interest of 18 million Shares, representing 4.48 per cent of the issued share capital⁽¹⁾.

Details of the shares sold by Directors are as follows:

	Number of Shares sold	% of issued share capital ⁽¹⁾	Shares held following disposal	% of issued share capital ⁽¹⁾
Michael Alen-Buckley	25,000,000	6.22	125,000,000	31.12
Philip Richards	25,000,000	6.22	125,000,000	31.12
Christopher de Mattos	600,000	0.15	4,220,000	1.05
Schehrezade Sadeque	700,000	0.17	4,120,000	1.03

Note 1 – issued share capital based on 401,652,454 Shares in issue, (following the issue of Shares as the result of the exercise of options referred to below)

Application has also been made for 12,740,000 Shares in the Company to be admitted to trading on AIM pursuant to the exercise of share options. It is expected that dealings in these new shares, which will rank *pari passu* in all respects with the existing shares, will commence on 28 June 2005.

Commenting on the sale, Philip Richards, RAB Chief Executive, said:

“This transaction should be seen as part of the process of making RAB Capital into a more established and broad based company. The recent announcement of the acquisition of Cross Asset Management broadens the investment platform at RAB Capital. This transaction introduces a number of important long term strategic shareholders, of which the largest, Sofina and Karrick Trust, have declared significant shareholdings.”

Enquiries

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Notes for 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, Energy/Commodity 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 20 June RAB announced the acquisition, subject to FSA approval, 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 will bring 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

Sofina is a major listed Belgian company, with a market capitalisation of approximately \$2.5 billion. The Mittal family have major international interests in steel manufacturing.