

28 June 2005

RAB Capital plc

Mark Redway appointed fund manager for RAB energy strategy

RAB Capital plc (“RAB” or “The Company”), the investment management company, today announces the appointment of Mark Redway as a fund manager on its RAB energy strategy.

Mark Redway joins RAB from Canaccord Capital, where he was a senior investment analyst, consistently rated by surveys over the past five years as one of the leaders in the sector. Prior to his ten years as an investment analyst he spent five years in the international oil industry working as a field engineer for Dowell Schlumberger. He has an MBA from Bath University.

Mark will work with RAB’s Director of Energy Investments, Gavin Wilson, who launched the highly successful, award winning RAB Energy strategy twelve months ago and recently launched a more concentrated strategy focussing on pre-IPO energy opportunities.

Commenting on the appointment, RAB Chairman Michael Alen-Buckley said:

“Our energy strategy represents a fast-developing niche for us, with assets under management well in excess of \$300m.

We are delighted that Mark Redway is joining us to strengthen the fund management team in this exciting area.”

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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 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 would 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