

8<sup>th</sup> May 2006

## **RAB Capital plc**

### **AGM Trading Update**

RAB Capital plc (“RAB” or “the Company”), the multi-strategy investment management company, is today providing a trading update at its Annual General Meeting.

The Company will not always give trading updates to coincide with the Annual General Meeting. Today’s announcement has been prompted by the material increase in assets under management since the last update which was incorporated in the preliminary results statement of 21<sup>st</sup> March.

On the 21<sup>st</sup> March we said that the year had started well in terms of both asset gathering and investment performance. This strong start has continued for all of the first four months of 2006. At 1<sup>st</sup> May our assets under management stood at \$4.06 billion, an increase of 55% since 31 December 2005.

As before, RAB’s turnover and profits will be weighted towards the second half of the year because we only book accrued performance fees once they are crystallised, which happens mainly on 31 December.

Michael Alen-Buckley, Executive Chairman, said:

“Performance has been strong across our range of absolute return strategies and we have experienced good inflows. Our largest investment strategy, RAB Special Situations, has attained assets under management of \$1.42 billion. It is now closed to new investment except via our multi-strategy products and via the forthcoming exercise of A warrants in the RAB Special Situations Company, whose shares are freely traded on the London Stock Exchange’s Alternative Investment Market.”

Philip Richards, Chief Executive, said:

“This has been a very successful start to 2006, giving us increased confidence that the year will see further progress achieved in building value for RAB shareholders”

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**Notes for Editors**

Founded in 1999, RAB Capital has grown into a multi-strategy absolute return investment management company with over \$4 billion of assets under management. RAB currently manages fifteen single strategy hedge funds (including development funds) four funds-of-funds, three hedged investment funds and the RAB Special Situations Company, an AIM-listed closed-end investment company.

RAB Capital's philosophy is to find highly talented investment managers and provide them with a strong institutional platform where they can successfully dedicate themselves to running focused investment strategies.

RAB Capital plc is a constituent of the FTSE AIM UK 50 Index and is authorised and regulated by the Financial Services Authority. The website can be found at [www.rabcap.com](http://www.rabcap.com).