

3 May 2007

**RAB Capital PLC**  
**AGM Trading Update**

RAB Capital PLC (“RAB” or “the Company”), the absolute return investment management company, is today providing a trading update at its Annual General Meeting.

On 22 March, when we released our preliminary results for 2006, we said that the opening weeks of 2007 had shown steady growth and performance. This has continued to be the case throughout the first four months of 2007. At 1 May our assets under management stood at \$6.16 billion, an increase of 18% from the \$5.24 billion under management at 31 December 2006.

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

Commenting, Philip Richards, RAB Chief Executive, said:

“Performance has been good across our range of absolute return strategies and we have experienced steady inflows. Our largest investment strategy, RAB Special Situations, has reached assets under management of over \$2 billion, and the combined assets in our RAB Energy and RAB Octane strategies exceed \$1 billion. In all we have fourteen strategies managing over \$100 million apiece - two strategies, RAB European Dynamic and RAB-Northwest China Opportunities, having passed the \$100 million mark this year.”

Michael Alen-Buckley, RAB Executive Chairman, said:

“The increased investment this week by the Mittal family trusts and their statement of support was welcomed and endorses the long term commitment of the RAB Board to broaden our business. Our growth plans in coming months include the launch of three new hedge fund strategies and further regulated funds, capitalising on the success of our award-winning RAB European Dynamic Fund. We continue to strengthen our distribution capabilities and to pursue acquisition targets that would add to shareholder value over the longer term.”

# RAB CAPITAL PLC

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**Notes for Editors - RAB Capital PLC**

RAB Capital is a London-based absolute return investment management company. The Company was founded in 1999, and floated on AIM in March 2004. As at 1 May 2007 the RAB Capital Group had \$6.16 billion of assets under management. RAB Capital has fourteen absolute return strategies with assets in excess of \$100 million (twelve single-strategy and two multi-strategy) and also manages the AIM-listed RAB Special Situations Company.

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 PLC is registered in England and Wales, number 3694213. RAB Capital PLC is authorised and regulated by the Financial Services Authority. The Company is a constituent of the FTSE AIM UK 50 Index. The website can be found at [www.rabcap.com](http://www.rabcap.com).