

RAB Capital PLC Completion of Acquisition

2 October 2007

RAB Capital PLC (“RAB” or “The Company”) today announces that further to its announcement of 27 June 2007 concerning the agreement to acquire the business of Hong Kong-based Pi Investment Management Limited (“Pi”), it has today completed the acquisition for a maximum consideration of £10.5 million payable in cash and shares. £3.97 million in cash was paid to the vendors of Pi on 28 September 2007. In addition, 4,193,265 Ordinary Shares in RAB will vest to the vendors over three years commencing in September 2008.

Further share-based consideration will become payable, subject to performance, and will be delivered over a vesting period of up to five years from September 2008. As of 28 September 2007, the assets under management of the Pi business are estimated at \$209 million.

The thirteen-strong Pi team have joined four RAB staff assigned to RAB Capital (Asia) Limited, a newly-formed RAB subsidiary licensed to carry on regulated activities by the Hong Kong Securities and Futures Commission as of 2 October 2007.

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Notes for editors

Founded in 1999, RAB Capital PLC has grown into a global absolute return asset management firm with \$6.7 billion of assets under management as at 30 June 2007. RAB Capital PLC currently manages 15 absolute return strategies with assets in excess of \$100 million (13 single strategy and 2 multi strategy) and also manages the AIM-quoted RAB Special Situations Company.

RAB Capital PLC'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