

About Shore Capital

- > An independent investment group specialising in principal finance, equity capital market activities and alternative asset management
- > Founded in 1985 with offices in Guernsey, London, Liverpool, Edinburgh, Berlin and an affiliate office in Dubai
- > A leading London market maker covering over 1,500 stocks – third largest market-maker on AIM by both value and volume of trades

Principal Finance

- > Shore Capital maintains a substantial war-chest for acquisitions or principal finance activities
- > Recent transaction: Spectrum Investments Ltd. Spectrum's subsidiary, DBD, holds microwave radio spectrum licences with coverage across Germany and has an extensive national network of towers, transmitters and control equipment. In March 2015 DBD signed a Sale and Purchase Agreement to sell its interest in national radio spectrum licences together with six regional radio spectrum licences to Deutsche Telekom AG for €15.45m.

Equity Capital Markets

1. Market Making

- > Leading market maker covering over 1,500 stocks – third largest market-maker on AIM by both value and volume of trades
- > Comprehensive coverage to UK retail brokerage community as well as multiple institutional investors and hedge funds

2. Sales, distribution and research

- > Research published on c.200 companies, distributed to over 500 institutions across the UK & Ireland
- > Ranked No. 1 for insurance and retail, and in the top five sector rankings for financials, leisure & gaming, strategy, consumer goods and healthcare, in the prestigious Exel survey 2015.

3. Corporate Finance

- > Full service function: fundraisings, take-over code, M&A; acting as Sponsor on the Main Market and NOMAD on AIM. Over £3.2bn raised since Jan 2014.
- > Advising 62 retained corporate clients, including WM Morrison Supermarkets plc and A.G Barr plc.

Alternative Asset Management

19 year track record, over £800m under management

1. German Property

- > Puma Brandenburg manages c.€650m of assets across Germany.
- > In March 2015 Brandenburg Realty announced its first close had raised €135m from institutional investors and family offices

2. UK Property

- > Delivered 39% IRR on our UK commercial property fund launched in 2002 and realised in 2006

3. Growth Capital

- > St Peter Port – AIM listed specialist fund for development capital/pre-IPO opportunities

4. Venture Capital Trusts (the Puma VCTs)

- > Risk averse approach seeking to provide secured finance for growing businesses has resulted in a market leading track record for limited life VCTs. Puma VCT 12 raised to date £30.5m and was the largest planned exit VCT in the 2015/2016 tax year.

5. Puma EIS

- > Adopts a similar asset-backed strategy to that successfully deployed by the Puma VCTs to provide EIS benefits across a carefully managed portfolio.

6. Puma Heritage plc and AIM IHT Portfolio

- > Puma Heritage focus is on secured lending to established companies. Investments in the company are intended to benefit from 100% relief from IHT after 2 years.
- > Puma AIM IHT is a discretionary portfolio service that seeks to mitigate IHT by investing in a portfolio of selected AIM stocks. Also available in an ISA.

Market Information (as at 30 April 2016)

| | |
|-----------------|---------|
| Symbol | SGR |
| Market | AIM |
| Market Cap | £82m |
| Shares in issue | 24.164m |
| Share price | 340p |
| Free float | 43.53 % |

Shareholders over 3% (as at 30 April 2016)

| | |
|------------------------------------|--------|
| Howard Shore | 40.46% |
| Graham Shore | 9.01% |
| JP Morgan Asset Management | 7.78% |
| Aralon Resources and Investment | 5.82% |
| Kevin Spencer and Zenith Insurance | 4.34% |
| Helium Special Situations Fund | 3.20% |

Share price performance over 36 months



Key Financials

| | 2015 | 2014 | 2013 |
|----------------|--------|--------|--------|
| Revenue | £42.0m | £40.6m | £35.8m |
| Pre-tax profit | £11.7m | £8.3m | £5.4m |
| EPS (p) | 27.1 | 21.6 | 14.1 |
| DPS (p) | 0.0* | 10.0 | 8.0 |
| Cash on B/S | £22.1m | £30.7m | £41.4m |

* The Company returned capital of £10m to shareholders

Board Members and Key Management

Directors

Howard Shore – Executive Chairman
Lynn Bruce – Executive Director
Dr Zvi Marom – Non Executive Director
James Rosenwald III – Non Executive Director

Senior Advisor

Lord Jeffrey Sterling of Plaistow GCVO, CBE

Key Management

Simon Fine – CEO of Equity Capital Markets
David Kaye – CEO of Asset Management
Michael Van Messel – Head of Finance and Tax
Dru Danford – Head of Corporate Finance
Thomas Marlinghaus – COO of Berlin office

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