

### 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 1,200 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

### Equity Capital Markets

#### 1. Market Making

- > Leading market maker covering over 1,200 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 +200 companies, distributed to over 500 institutions across the UK & Ireland
- > Ranked No. 1 for Insurance and in the top five sector rankings for Retail, Financials, Media, Consumer Goods and Transport & Logistics, in the 2017 Extel survey

#### 3. Corporate Broking and Advisory

- > Full service function: fundraisings, take-over code, M&A; acting as Sponsor on the Main Market and NOMAD on AIM. Over £5.4bn raised since Jan 2014
- > Advising 71 retained corporate clients, including WM Morrison Supermarkets plc, Cranswick plc, Chesnara, Dairy Crest Group and A.G Barr plc
- > Participated in three IPOs, 24 secondary fund raisings and four takeovers during 2017, as well as a number of private placements

### Alternative Asset Management

21 year track record, over £800m under management

#### 1. German Property

- > Puma Brandenburg owns €550m of investment properties, assets and investments, including an investment in MIXER Global
- > Brandenburg Realty holds over €60m in commercial and residential properties; and investments, including an investment in MIXER Global

#### 2. Growth Capital

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

#### 3. Venture Capital Trusts (the Puma VCTs)

- > Providing secured finance for growing businesses has resulted in a market leading track record for limited life VCTs. Over £220m has been raised for Puma VCTs, which have distributed over £110m in tax-free\* dividends. Puma VCT 13 is open for investment

#### 4. Puma Alpha EIS

- > Following on from the asset-backed strategy of the Puma EIS, which raised £54m from investors between 2014 and 2017, Puma Alpha EIS targets post revenue companies backed by experienced management to provide EIS benefits\* across a managed portfolio

#### 5. 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. Over £50m has been raised from investors to date
- > Puma AIM IHT is an award winning discretionary portfolio service launched in 2014 that seeks to mitigate IHT\* by investing in a portfolio of 20 selected AIM stocks.

\* Tax reliefs depend on personal circumstances, minimum holding periods apply and may be subject to change

### Market Information (as at 31 May 2018)

Symbol	SGR
Market	AIM
Market Cap	£61.5m
Shares in issue	21.573m
Share price	285p
Shares not in public hands	59.16 %

### Key Financials

	2017	2016	2015
Revenue	£41.9m	£39.4m	£42.0m
Pre-tax profit	£4.6m	£2.4m	£11.7m
EPS (p)	13.1	6.0	27.1
DPS (p)	10.0	5.0	0.0*
Cash on B/S	£35.7m	£23.9m	£22.1m

\* The Company returned capital of £10m to shareholders

### Shareholders over 3% (as at 31 May 2018)

Howard Shore	44.19%
Graham Shore	9.81%
Aralon Resources and Investment	5.87%
Kevin Spencer and Zenith Insurance	4.99%
Miton Group plc	4.40%

### Board Members and Key Management

#### Directors

Howard Shore – Executive Chairman  
 Simon Fine – Joint Chief Executive  
 David Kaye – Joint Chief Executive  
 Lynn Bruce – Executive Director  
 Dr Zvi Marom – Non Executive Director  
 James Rosenwald III – Non Executive Director

#### Senior Management

Michael van Messel – Head of Finance and Tax  
 Dru Danford – Head of Corporate Broking and Advisory  
 Heydan Frankenberg – COO of Berlin office

### Share price performance over 12 months



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