

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
- > In April 2017 Shore Capital announced a joint venture focused on real estate opportunities in the supported living sector called Puma Social Care Investments Ltd (PSCI). Securing £21m of equity commitments, PSCI has been established to acquire newly built or converted assets to provide residential accommodation in the form of self-contained apartments for individuals with learning difficulties.

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 Exel 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 70 retained corporate clients, including WM Morrison Supermarkets plc, Cranswick plc, Chesnara, Dairy Crest Group and A.G Barr plc

Alternative Asset Management

21 year track record, over £900m under management

1. German Property

- > Puma Brandenburg owns €560m of investment properties and assets across Germany
- > In June 2015 Brandenburg Realty announced its final close raising €150m from institutional investors and family offices. The vehicle made its second acquisition in May 2016 of a €32m commercial and residential portfolio in Potsdam

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 £98m in tax-free* dividends. Puma VCT 13 is open for investment

4. 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. Over £50m has been raised from investors to date

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 £45m has been raised from investors to date
- > Puma AIM IHT is a discretionary portfolio service launched in July 2014 that seeks to mitigate IHT* by investing in a portfolio of 21 selected AIM stocks.

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

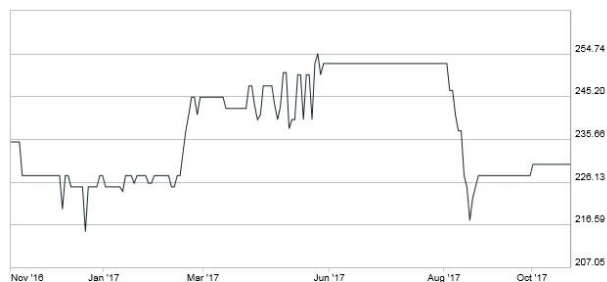
Market Information (as at 31 October 2017)

| | |
|----------------------------|---------|
| Symbol | SGR |
| Market | AIM |
| Market Cap | £49.6m |
| Shares in issue | 21.573m |
| Share price | 230p |
| Shares not in public hands | 59.16 % |

Shareholders over 3% (as at 31 October 2017)

| | |
|------------------------------------|--------|
| 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% |

Share price performance over 12 months



Key Financials

| | Interim 2017 | 2016 | 2015 |
|----------------|--------------|--------|--------|
| Revenue | £20.3m | £39.4m | £42.0m |
| Pre-tax profit | £2.5m | £2.4m | £11.7m |
| EPS (p) | 6.7 | 6.0 | 27.1 |
| DPS (p) | 5.0 | 5.0 | 0.0* |
| Cash on B/S | £31.5m | £23.9 | £22.1m |

* 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
 Simon Fine – Joint Chief Executive
 David Kaye – Joint Chief Executive

Senior Management

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

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