

## 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 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 10 sector rankings for Consumer Goods, Financials, Leisure & Gaming, Retail and Transport & Logistics, in the 2018 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 £6.3bn raised since Jan 2014
- > Advising 75 retained corporate clients, including WM Morrison Supermarkets, Marks & Spencer Group, Sirius Minerals, Cranswick, Chesnara, Dairy Crest Group and A.G Barr plc
- > Participated in five IPOs, 47 secondary fund raisings and four takeovers since January 2017, as well as a number of private placements

## Alternative Asset Management

22 year track record, over £915m 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 €80m 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 £230m has been raised for Puma VCTs, which have distributed over £130m in tax-free\* dividends.

### 4. Puma Alpha EIS

- > Following on from the asset-backed strategy of the Puma EIS, which raised over £59m 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's primary objective is to generate stable returns for shareholders while mitigating risk. Investments in the company are intended to benefit from 100% relief from IHT\* after 2 years. Over £80m 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 Jan 2019)

Symbol	SGR
Market	AIM
Market Cap	£46.38m
Shares in issue	21.573m
Share price	215p
Shares not in public hands	59.16%

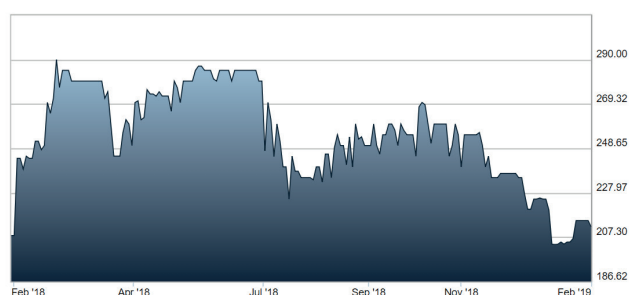
## Shareholders over 3% (as at 31 Jan 2019)

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%

## Key Financials

	2018 Six months ended 30 June	2017 Six months ended 30 June	2017 Year ended 31 December
Revenue	£21.6m	£20.3m	£41.9m
Pre-tax profit	£2.6m	£2.5m	£4.6m
EPS (p)	7.4	6.7	13.1
DPS (p)	7.3	6.6	12.8
Cash on B/S	£24.8m	£31.5m	£35.7m

## Share price performance over 12 months



## 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 von Frankenberg – COO of Berlin office

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