

SHORE CAPITAL

Shore Capital Group Limited

(“Shore Capital”, the “Group” or the “Company”)

2020 Trading Update

Shore Capital has delivered a strong performance in 2020 with unaudited revenues in excess of £62 million for the full year, significantly higher than the prior year (2019: £53.2m). Given the nature of the Group’s cost structure, there is a proportionately significantly greater uplift to profitability as a result of our operational gearing. The diversity of our business model and the strength and liquidity of our balance sheet have continued to position us well during this period of extreme volatility.

The Capital Markets business enjoyed a highly successful year, achieving c.35% growth in revenues. The business was active in all areas, with a particularly strong performance by our market-making division.

In our Asset Management division, whilst the pandemic had an inevitable impact on fundraising, the business nevertheless delivered a small growth in revenues. It was pleasing to see strong deployment in both our property finance and our private equity businesses as well as continued growth in our AiM Portfolio Service.

As we come out of “lockdown” we will continue to benefit from being both a strong but also flexible participant in the new environment. We would again like to thank and pay tribute to all our employees for their hard work and commitment during these unusual times.

– Ends –

Enquiries:

Shore Capital	+44 (0) 20 7468 4050
Simon Fine, Co-Chief Executive	
David Kaye, Co-Chief Executive	
Lynn Bruce, Director	+44 (0) 14 8172 8902

About Shore Capital

Shore Capital is an independent investment group. Founded and majority owned by entrepreneurs, for over three decades Shore Capital has been helping entrepreneurial businesses reach their full potential, find committed long-term investors and develop into significant enterprises. The business offers innovative corporate advice; a leading market making business; some of the most respected investment research available in the UK; and a diverse range of high-quality investment opportunities, including its hugely successful VCTs and principal finance activities.

The Group is based in Guernsey, London, Liverpool, Edinburgh and Berlin. Shore Capital Stockbrokers Limited, Shore Capital and Corporate Limited, Shore Capital Limited and Puma Investment Management Limited are each authorised and regulated by the Financial Conduct Authority. Shore Capital Stockbrokers Limited is a member of the London Stock Exchange.

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