



## **PRESS RELEASE**

### **Stellar result for Edge Performance VCT**

**Live investment fund returns money to investors,  
exceeds target by more than 60%**

**29 June 2009:** Edge Group has announced that its Edge Performance Venture Capital Trust (VCT) - the UK's largest specialist investment fund for the live music and events business – is to return all money to investors from its 2006 issue of Ordinary shares, becoming the first of the “class of 2006” VCTs to do so.

A strong performance by the Edge Performance VCT has turned the 2006 investors' 60p per share original stake (after tax relief at 40%) into 84.8p in just three years.

When Edge launched the fund three years ago it said it would aim for a total return of 75p per share – or 15p per share more than the original net-of-tax investment. In the event, the 84.8p per share total return to Ordinary shareholders is 24.8p per share more than the 60p investment, meaning, it has exceeded the 15p target by 65.3%.

Edge Group founder David Glick said, “Edge Performance VCT launched with three aims – to keep investors' stakes safe, to target a 75p total return per share and to return money to the 2006 investors as soon as possible after three years. We have fulfilled our first and second aims– and are the only 2006 VCT to do so to date – and the 84.8p per share returned to Ordinary shareholders, which represents a 41.3% return on a net of tax investment, more than fulfils our third. This is a very solid result, particularly in a period during which the value of many other types of investments fell dramatically, which completely vindicates the Edge approach.”

Gordon Power, Chairman of Edge Group's investment management arm and a VCT veteran who built his former company ProVen into one of the most successful VCT providers ever, said the timely cash return to Ordinary Share holders is a significant achievement.

“My big criticism of VCTs overall has always been that they have been slow to return cash,” he said. “Judged on cash return alone there are just seven out of 270 VCTs which have returned more cash than the Edge Performance Ordinary Share class. And while some may boast higher net asset value, this means little if the investments are illiquid or take so long to return cash that the rate of return is diluted.”

Over the course of the past three years Edge Performance VCT has invested in a series of joint venture promotion companies with leading promoters.

Key to the Edge approach has been assembling a board of directors and management team with an unrivalled depth of experience in the media and entertainment sector.

The board, chaired by Sir Robin Miller, formerly Chairman of EMAP, comprises: Julian Paul, co-founder of Eagle Rock Entertainment; Michael Eaton, CEO of Bushbranch, manager of Eric Clapton; Frank Presland, CEO of Twenty-First Artists, manager of Elton John, James Blunt and Lily Allen; and David Glick, founder of Edge. The management team includes Harvey Goldsmith, one of the UK's best known impresarios, Gordon Power, founder of ProVen Private Equity, and experienced music industry executive Alasdair George.

Said David Glick, “Music, and particularly live music has not historically been regarded positively by the investment community, but we always believed that by drawing on some of the best executive talent in the business we could generate a significant return for our investors. We are very pleased to have been proven correct, and will now look to expand our range of investment products.”

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