



PRESS RELEASE

Edge Performance raises more than £32m

Biggest offer yet takes total raised to £88m

Wednesday 21 April 2010: Entertainment industry investment and advisory group Edge has announced that its specialist entertainment funds the Edge Performance VCT (EPVCT) and the Edge Performance EIS fund together raised £32.1m in their latest fundraising round, nearly three times last year's total.

It makes the 2009/2010 fundraising round Edge's most successful yet and brings the total raised by Edge since it launched four years ago to £88m.

This success further consolidates Edge's lead as the UK's biggest manager of specialist investment funds in live music and events, and also catapults EPVCT into second-place in the overall UK VCT fundraising rankings for this year.

The announcement comes just two weeks after music industry lobbying group UK Music, headed by former Undertone Feargal Sharkey, highlighted access to finance as one of the UK music industry's greatest challenges.

The Edge Performance funds now have £32m more to invest in the music, live events and entertainment industry, says Edge Group founder David Glick.

"Too many great businesses in the entertainment industry struggle for want of the investment they need to grow," said Glick. "Edge's success in raising funds for the sector will allow us to play an increasing role in helping good executives reach their potential."

EPVCT originally set out to offer 10m shares but in February 2010 increased this to 20m and then subsequently to 30m.

Edge benefited from the increased popularity of VCT investments this year, said Glick, but it also increased its market share.

"Key to our success has been the timely, above target, return in June last year of cash to

holders of EPVCT's original 2006 Ordinary share issue," he said. "When we started out, investors had long believed that the entertainment business was too risky a business to countenance. By leveraging our industry knowledge and targeting our investment on executives with a real track record we believe we have gone a long way towards reshaping that perception."

Edge's reputation has been built on the quality of an executive team which includes not just renowned music industry dealmaker Glick himself, but also impresario Harvey Goldsmith, former Sony Music business affairs head Alasdair George, VCT pioneer Gordon Power, Elton John manager Frank Presland, former Emap and HMV Group chairman Sir Robin Miller and superstar DJ Pete Tong.

"Access to the best people is a key advantage in a people business like entertainment," said Glick. "We believe that our background in the entertainment business not only gives us access to better opportunities, but also enables us to evaluate them better than our competitors. This year's fundraising success suggests the investment community agrees with us."

Companies in which Edge Performance VCT has invested have promoted more than 200 live concerts in total since December 2006 featuring artists ranging from Kanye West to Backstreet Boys, Eric Clapton and recent Grammy Award winner Jeff Beck.

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