

MXC Capital Limited
("MXC" or the "Company")

Long Term Incentive Plan

MXC announces that on 28 September 2015 it made awards to certain directors and employees under the Company's recently established long term incentive plan ("LTIP").

The proposed terms of the LTIP have been previously communicated to shareholders at the time of Broca plc's reverse acquisition of MXC Capital Advisory LLP ("Reverse Takeover") in August 2014, subsequently at the time of Broca plc's re-domicile to Guernsey and the incorporation of MXC, and again at the time of the Company's proposed acquisition of MXC Holdings Limited.

The beneficiaries of the LTIP will be entitled to receive a share in a pool of up to 12.5 per cent. of shareholder value created, subject to share price performance criteria, and need to have been employed by the Company for a minimum period of three years. Shareholder value is defined as the growth in the market capitalisation of the Company from the base value over a period of at least 3 years from the date of the intended grant, which was the time of the Reverse Takeover, taking into account dividends and capital returns, if any. The base value is defined as the aggregate value of all the ordinary shares in the capital of the Company ("Ordinary Shares") in issue at the time of the Reverse Takeover at 1 penny as adjusted for the issue of new Ordinary Shares after that date.

Initially the LTIP will be implemented by way of an unapproved share option scheme. However, should certain share price targets be achieved, as agreed with HMRC, then the unapproved share option scheme will be replaced in part or in whole by an employee shareholder share scheme. The overall entitlement of the beneficiaries and therefore potential dilution to shareholders will remain the same regardless of how the LTIP is implemented.

The initial awards over 10.25 per cent. of shareholder value created have been made to 10 key staff and include Marc Young, CEO of the Company, Ian Smith and Tony Weaver, each of whom will be entitled to 2.0 per cent. of shareholder value created.

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About MXC Capital

MXC is a specialist merchant bank with a track record of investing in and advising companies in the TMT sector. We bring together a deep knowledge of technology, first-hand experience of managing companies in the sector, an ability to make meaningful investments and a highly experienced corporate advisory team in support, all of which we combine to grow shareholder value.