

## MXC Capital Limited

("MXC" or the "Company", together with its subsidiaries, the "Group")

### Trading Update for the Six Months Ended 29 February 2016

MXC (AIM : MXCP), the technology focused merchant bank, is pleased to provide an update on trading for the six months ended 29 February 2016.

The first half of the year demonstrated good progress, building on the momentum generated during the last financial year.

Highlights of the first half of the financial year:

- Successfully invested £22.6m across 5 businesses in the period
- Portfolio now consists of 6 quoted investments and 5 private investments with a value of £76m\*
- Substantial growth in the value of the Group's portfolio: value of the quoted portfolio increased by 25% compared to a 5% decline in the AIM technology index during the period
- Underlying EBITDA\*\* of £1.2m, £0.5m on a consolidated basis (2015 H1: loss of £0.1m), reflecting profitability of capital markets and advisory businesses which advised on 6 transactions during the period
- £0.8m returned to shareholders via tender offer in line with a policy to distribute up to 20% of realised gains to shareholders
- Strong pipeline of opportunity supports the Board's optimism for the Group's prospects

Peter Rigg, Chairman of MXC said ***"The Board remains optimistic about the Group's prospects. The MXC model is gathering pace, delivering attractive investment returns as we focus on providing the technology sector with growth capital, management support and a range of corporate finance services."***

*\* Value represents unaudited valuation based on closing mid market prices at 29 February 2016 with privately held assets valued at input cost or the latest fundraising valuation*

*\*\* Underlying EBITDA includes the unaudited trading EBITDA of all MXC companies pre-consolidation; an element of both MXC Capital Markets and MXC Advisory businesses results is eliminated on consolidation.*

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**About MXC Capital ([www.mxccapital.com](http://www.mxccapital.com))**

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.