

20 July 2012

RIT Capital Partners plc

RIT CAPITAL PARTNERS MAKES INVESTMENT IN CORSAIR CAPITAL

20 July 2012, LONDON and NEW YORK, RIT Capital Partners plc ("RIT"), the London listed investment trust chaired by Lord (Jacob) Rothschild, and Corsair Capital ("Corsair"), a leading private equity firm focused on investing in the global financial services industry, today jointly announced that RIT has made a long-term investment in Corsair, resulting in it having a minority investment in the G.P. of the firm.

This investment is consistent with RIT's strategy of identifying and investing in high quality asset managers, enabling close collaboration on investment opportunities, and sharing of expertise.

Lord Rothschild, Chairman of RIT, said, "We are pleased to make this investment in Corsair, a firm that has a clear investment philosophy and approach to investing globally in the financial services industry. We see considerable potential to work closely together on new investment opportunities in this sector that will benefit both businesses."

Nicholas B. Paumgarten, Chairman of Corsair Capital, commented, "We are delighted to welcome RIT as a direct long-term investor in Corsair. Corsair's management has developed a strong global network of industry and governmental contacts which assists the firm with its investment business, and we will enhance those advantages as a result of our relationship with RIT. Our team will continue to focus its efforts on working with our portfolio companies to support the design and implementation of their strategic business plans, and identifying new investments for Corsair."

Subject to the completion of the transaction, RIT proposes to issue such number of new ordinary shares in RIT as is equivalent to US\$7,500,000 (the "Shares"), as part consideration for RIT's acquisition of the stake in Corsair.

An application for the admission of the Shares to the Official List of the UK Listing Authority and for admission to trading on the Main Market of the London Stock Exchange is expected to be made shortly. An announcement in accordance with LR 3.2.7 confirming the admission of the Shares will follow in due course.

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ABOUT RIT

RIT Capital Partners plc is an investment trust listed on the London Stock Exchange with a market capitalisation of some £1.9 billion. It is chaired by Lord Rothschild, whose family interests retain a significant holding. For 2011 it won the Best Large Trust award from the Investment Trust Journal, for its outstanding performance. For more information, please visit www.ritcap.com.

ABOUT CORSAIR

Corsair Capital is a leading specialist private equity firm focused exclusively on investing in the global financial services industry. Corsair has invested across a range of geographies and cycles, and in substantially all of the subsectors of the financial services industry including insurance, asset management, depository institutions, and specialty finance in North America, Western Europe, and the Emerging Markets of Asia, Latin America, and Central Europe. More information about the firm may be accessed through the website www.corsair-capital.com.