

## Strategic partnership between RIT Capital Partners and Edmond de Rothschild Group

**London / Geneva / Paris - 16 March 2012** - RIT Capital Partners plc ("RIT"), the London-listed investment trust chaired by Lord (Jacob) Rothschild, and Edmond de Rothschild Group, the international private banking and asset management group chaired by Baron Benjamin de Rothschild, today announced the creation of a strategic partnership.

RIT and Edmond de Rothschild Group have entered into a joint venture through the creation of a new company. RIT will hold 49% of the capital of the joint venture and Edmond de Rothschild Group will hold a 51% interest. Edmond de Rothschild Group will contribute its stake in the management company of Capital Holdings (assets under management of \$2.7 billion) into the joint venture. RIT will issue 1,128,000 new ordinary shares with a market value as at close on 14 March 2012 of £14 million to Edmond de Rothschild Group as consideration for the acquisition of its interest in the joint venture.

In the coming year, RIT and Edmond de Rothschild Group will work together to strengthen their co-operation on investment opportunities and fund management.

As a result of this transaction, Baroness Ariane de Rothschild, Vice Chairman of Edmond de Rothschild Group, will become Honorary Vice Chairman of RIT. In a reciprocal arrangement, Lord Rothschild will become Honorary Vice Chairman of Compagnie Financière Saint-Honoré, the French holding company of Edmond de Rothschild Group. Jean Laurent-Bellue, General Secretary of Edmond de Rothschild Holding, was appointed as a non-executive director of RIT on 15 March 2012.

Lord Rothschild said, "We are excited by the prospect of closer co-operation with the Edmond de Rothschild Group. This alliance increases RIT's ability to identify investment opportunities globally and to expand its activities with third party fund management."

Baroness Ariane de Rothschild said, "This strategic partnership with RIT Capital Partners is extremely important to the Edmond de Rothschild Group. We are delighted to work with RIT on developing this new venture, leveraging our complementary skills and outstanding track records."

The closing of this transaction is subject to customary regulatory approval.



The new shares issued in this transaction will on issue be credited as fully paid and will rank pari passu including for all dividends declared or paid thereafter. Application will be made to the UK Listing Authority and the London Stock Exchange for the new shares to be admitted to the Official List and to be admitted for trading on the main market of the London Stock Exchange. The shares will be issued on completion of the transaction on receipt of regulatory approval.

END

**Notes to Editors:**

**About RIT Capital Partners plc**

RIT Capital Partners plc is an investment trust listed on the London Stock Exchange with net assets 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: <http://www.ritcap.co.uk>

**About the Capital Holdings Funds**

Capital Holdings Funds include Leveraged Capital Holdings (LCH), and related funds Trading Capital Holdings and European Capital Holdings. LCH is the world's oldest fund of hedge funds and a flagship investment vehicle of the Edmond de Rothschild Group. LCH and related funds, which are listed on the Euronext Amsterdam Exchange, have assets under management of \$2.7 billion and have generated significant gains for investors since their creation. The Capital Holdings Funds / Edmond de Rothschild Group were named "Group of the Year" at the InvestHedge Awards in March 2011. Rick Sopher, who is currently a non-executive director of RIT, is the chairman of management of the Capital Holdings Funds.

For more information: <http://www.capitalholdings.com>

**About Edmond de Rothschild Group**

Edmond de Rothschild Group is an independent, family-owned group focused on private banking and asset management. Founded in 1953, Edmond de Rothschild Group has been chaired since 1997 by the founder's son, Baron Benjamin de Rothschild. The Group has more than \$150 billion in assets under management and 2,700 employees in 30 offices around the world. In addition to its main activities in asset management and private banking, the Group's financial activities include fund administration and corporate advisory services. Compagnie Financière Saint-Honoré is the Group's French holding company.

For more information: [www.edmond-de-rothschild.com/en](http://www.edmond-de-rothschild.com/en)



**Media Contacts for more information:**

**RIT Capital Partners Plc**

Brunswick for RIT

Tom Burns, Fiona Micallef-Eynaud

+ 44 (0)20 7404 5959

RIT@brunswickgroup.com

**Edmond de Rothschild Group**

BursonMarsteller for Edmond de Rothschild

Corinne Fabre (French media),

Lorie Lichtlen (non-French media)

+33 (0)1 41 86 76 76

EdR.press@bm.com