

RNS Number: 8313Z  
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TAU CAPITAL PLC

### TRADING UPDATE

The board of Tau Capital plc (the "Company") is pleased to confirm that over the period following Admission, the Company has taken a measured approach to building up its public equity portfolio and is now over 70% invested.

Since launch the Company has been actively pursuing a number of private equity opportunities across a range of sectors including consumer-related and commodities. Some of these opportunities look promising and are in active due diligence phase.

### NET ASSET VALUE

The Board is also pleased to advise that, following consultation with the Investment Manager, the estimated Net Asset Value ("NAV") as at close of business on 30 June 2007 is \$0.97 per share. Expenses relating to Admission of approximately \$9.7 million, corresponding to 3% placement fees on the total funds raised as well as other professional fees have been deducted in calculating the NAV. The funds invested have generated a positive performance contribution over the period from Admission to the 30 June 2007 of approximately 0.5%.

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