RNS Number : 0508Z
Tau Capital PLC
15 July 2008

TAU CAPITAL PLC

Team Additions to Investment Advisers

Tau Capital plc ("Tau" or "the Company"), the investment company investing in public and private business that are established in, operating in or have exposure to Kazakhstan and the surrounding regions, today announces the appointment of Darius Daubaras as a Fund Manager responsible for identifying and executing private equity opportunities for the company.

Darius joined Spencer House Capital Management LLP ("SHCM"), Investment Adviser to the Company, as a Fund Manager in June 2008. He began his investment banking career at Citigroup (previously Salomon Brothers) in 1997 where he focused on telecommunications, media and technology sectors and worked in New York, Hong Kong and London, advising clients on a variety of M&A and other corporate finance transactions. Following his MBA studies in 2003, Darius joined Merrill Lynch in London and in 2004 he moved to Credit Suisse's Media & Telecom investment banking team, where he advised clients on a number of M&A, private equity, debt and equity financing transactions across Europe and Emerging Markets. Immediately prior to joining SHCM, Darius was a Vice President in the Equity Capital Markets group, where he advised Russian, CIS and Emerging Markets clients on IPOs and private placement transactions. Darius holds a BSBA with Summa Cum Laude Honours (major in Finance) from the University of Denver and an MBA degree (major in Finance) from The Wharton School at the University of Pennsylvania in 2003. Darius is fluent in English, Russian and Lithuanian.

Darius takes over the private equity responsibilities from Alex Bezugly, whose consultancy with SHCM ended on 1 July. Alex had been retained by SHCM on a consultancy basis since relocating to Moscow in March 2008.

Atul Patel, Managing Director and Chief Investment Officer, Public Equities at Compass Asset Management in Almaty, Kazakhstan, has been the acting fund manager of the listed portion of Tau under the guidance of Mikhail Derkavski since December 2007. Following a successful transition of responsibilities, we announce that Atul will take up the position as Chief Investment Officer of the public equity portion of the portfolio. Mikhail will resign from Compass Asset Management and from Spencer House Compass Capital Limited with effect from 1 August 2008.

Atul has over 19 years of experience of international financial markets having gained a comprehensive background in investment management that combines fundamental bottom-up stock selection with strategy formulation and managing money for both institutional and retail clients around the world. During his career Atul has worked for Shearson Lehman Global Asset Management, Gartmore, Bankers Trust, F&C Investment Management and Daiwa SB Investments, all based in London. At F&C, where Atul spent over ten years, he built up a specialist global equity business with $3.5bn under management before moving on to head up international equities where he was responsible for over $6bn of total equity assets at F&C. Atul obtained his MBA from Warwick Business School in 1990 and a BSc (Hons) degree in Mathematics from Brunel University in 1986.

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