



For immediate release

23 June 2005

CORE VCTs - MOST SUCCESSFUL NEW GENERALIST VCT LAUNCH

Core Growth Capital LLP, the Manager of Core VCT I & II plc (the Core VCTs) has announced that it has received funding commitments totalling £10.7 million, making the Core VCTs the most successful launch by a new manager of a generalist VCT this tax year. ⁽¹⁾

Stephen Edwards, Managing Partner of Core Growth Capital, said “We are delighted with the successful launch of the Core VCTs, in a market cluttered with 57 VCT issues. The Core VCTs will remain open in the early part of the 2005/06 tax year as well, for which a number of applications from investors have already been received, so we expect to further increase the size of the Core VCTs over the next few months.

Core Growth Capital is backed by Caparo plc, one of the UK’s largest privately held companies. **Angad Paul, Caparo’s Chief Executive and a Partner in Core**, said “Core is not a standard manager. Core’s institutional approach to investing is what led Caparo to back Core. I believe it is this which has enabled the Core VCTs to attract such a significant amount of their funds from high net worth investors, many of whom have direct experience in private equity, but have not previously invested in VCTs.”

Copies of the Prospectus can be ordered by telephoning the Prospectus Hotline on 020 7523 8008, or visiting www.core-cap.com.

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Notes for editors

Core Growth Capital

Core Growth Capital was set up to take advantage of the opportunity that now exists to invest in small to mid-size private companies, typically valued at £5 to £25 million. Core has three principal partners – **Stephen Edwards**, who has an investment track record spanning over 10 years in the private equity industry, **Walid Fakhry**, a successful entrepreneur and private equity investor, and **Caparo plc**, a leading private, UK based industrial group.

Core Growth Capital is Authorised and regulated by the Financial Services Authority

Note (1) Source : Allenbridge, 23 June 2005