

**St Peter Port Capital Limited**  
**Quarterly Update**  
**4 April 2013**

St Peter Port Capital Limited (the "Company" or "St Peter Port"), the AIM quoted investment company whose objective is to generate value by investing predominantly in growth companies shortly before an initial public offering ("IPO") or other exit events ("pre-IPO companies"), announces its quarterly update which gives information on the developments in the Company's affairs since it published its interim results for the six months ended 30 September 2012.

**Investments and Realisations**

In the quarter 1 October to 31 December 2012 the Company made four further investments totalling £0.8m, each relatively small and each of them additions to existing holdings. All of these investments were made in October 2012 and details were provided in the interim results.

We have made some further investments in the current quarter ended 31 March 2013. In February 2013, we invested a further £15,000 in iQur in convertible loan notes, an additional £162,000 in Homeland Uranium (increasing our holding from 2% to 24% of the company) and £110,000 in Astrakhan. There were no realisations in the current quarter.

**Net Asset Value**

The net asset value of the Company as at 31 December 2012 was £66.8m, giving a net asset value per share of 100.0p, a decrease of 3.3 per cent from the net asset value as at 30 September 2012 of 103.3p. The principal reasons for the reduction were a decrease in the market value of our holding in Ilika plc which fell to £1.4m (£2.8m as at 30 September) and a write-down in the valuation of our investment in TMO Renewables Ltd to £0.15m (£0.9m as at 30 September). The pricing of Ilika plc has since recovered and currently is valued at £2.1m.

Since 31 December 2012, and as at 31 March 2013 the estimated (unaudited) NAV has recovered and indeed is now significantly above the 30 September 2012 NAV, subject to finalisation by the Board for the year end and to any audit adjustments. The recovery in the Ilika plc share price added 0.9p per share; the weakening of sterling against the US, Canadian and Australian dollars added 4.2p per share. There is also a considerable uplift from the re-valuation of our holding in Homeland Uranium resulting from the terms of the re-financing described above.

**Cash Balance**

As at 31 March 2013 the Company held £5.0m in cash.

**Final Results**

We expect to publish the final results for the year ended 31 March 2013 at the end of June 2013.

**For further information:**

*St Peter Port Capital Limited*  
Peter Griffin - 01481 751000

*St Peter Port Investment Management Limited*  
Tim Childs - 020 7240 3765 / Graham Shore - 020 7468 7922

*Grant Thornton UK LLP - Nominated Adviser*  
Philip Secrett / Melanie Freaton - 020 7383 5100

*Shore Capital Stockbrokers Limited - Broker*  
Dru Danford - 020 7408 4090