



MAM FUNDS PLC (“the Company”)

MANAGEMENT INCENTIVE AND ISSUE OF NEW SHARES UNDER SHARE OWNERSHIP PLAN

MAM Funds plc (‘MMF’), the AIM quoted fund management company, announces that, in accordance with the arrangement for the fund raising and appointment of the new management team (as set out in the Circular issued to shareholders on 26 January 2011), the Board has today approved the creation of a Share Ownership Plan (“SOP”) and made awards to three directors as follows:

| | Awards over 0.1p ordinary shares with a strike price of 33p per share | Awards over 0.1p ordinary shares with a strike price of 50p per share |
|------------------|---|---|
| Ian Dighé | 2,186,262 | 2,186,262 |
| Gervais Williams | 2,186,262 | 2,186,262 |
| Graham Hooper | 2,186,262 | 2,186,262 |
| Total | <u>6,558,786</u> | <u>6,558,786</u> |

The SOP awards with a strike price of 33p per share are exercisable from the announcement of the Preliminary Results for the period ending 31 December 2014 until 40 days after the publication of results for the year ending 31 December 2018. The SOP awards with a strike price of 50p per share are exercisable from the announcement of the Preliminary Results for the period ending 31 December 2015 until 40 days after the publication of results for the year ending 31 December 2018.

Application will be made for the admission to trading on AIM (“Admission”) of 13,117,572 ordinary shares of 0.1p each (“Shares”) in the Company and it is expected that Admission will occur on 21 April 2011. The new Shares will be held by the trustees of the SOP for the purpose of future distributions under the SOP and will rank pari passu with the Company’s existing issued ordinary shares, except that the trustees have agreed to waive their right to vote or to receive dividends on the Shares whilst they remain in the SOP.

Upon Admission, the Company's enlarged issued share capital will comprise 145,618,308 Shares. The figure of 145,618,308 Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if



they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FSA's Disclosure and Transparency Rules.

Following Admission and in addition to the above option awards, the three directors will have, as previously announced, the following interest in Shares:

| | Ordinary 0.1p shares | % of enlarged shareholding |
|------------------|-------------------------|-------------------------------|
| Ian Dighé | 909,091 | 0.62% |
| Gervais Williams | 8,787,879 | 6.03% |
| Graham Hooper | 620,210 | 0.43% |

For further information, please contact:

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