

21 February 2011

MAM FUNDS PLC (“the Company”) announces redemption of Preference Shares and Repayment of all bank debt

MAM Funds plc (‘MMF’), the AIM quoted fund management company, announces that it has redeemed all of its remaining redeemable preference shares and associated cumulative dividends amounting to a total of £7.1 million. In addition, the Company has repaid £10.4 million of Senior Debt and accrued interest which extinguishes all loan facility arrangements between the Company and Bank of Scotland plc. The Company is now debt and covenant free.

Repayment has been made from cash resources generated by the placing of 60,606,061 Ordinary shares of the Company at 33p completed on 15 February 2011.

The Preference Shares previously accrued and rolled up dividends at Libor plus 10% and the Senior Debt incurred interest at Libor plus 4%. In the year ended 31 December 2011 the Company’s unaudited interest charge on the debt within its Income Statement was approximately £1.2 million.

COMPANY RESULTS

The Group intends to issue its results for the year ended 31 December 2010 in April 2011.

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