

47 DEGREES NORTH CAPITAL MANAGEMENT ENTERS INTO STRATEGIC PARTNERSHIP

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47 Degrees North Capital Management announced today that it has entered into a strategic partnership with Iveagh, the Guinness family office based in London.

Under the agreement, Iveagh will become a minority shareholder of 47 Degrees North – a leading provider of specialised fund of hedge fund products. 47 Degrees will open a London office and Iveagh will provide initial investment in upcoming 47 Degrees North fund launches that include emerging managers and innovative hedge fund strategies.

Iveagh is the London-based private investment house of the Guinness family, famous for its brewing business and chaired by Edward Guinness, the Earl of Iveagh, and is well known for its long term investment horizon. The partnership with 47 Degrees North enables Iveagh to gain further access to the specialist area of alternative investments.

47 Degrees North Chief Executive Officer, Claude Porret, comments: "This development is against the grain of what is happening in the alternative investment industry at the moment and we take it as a massive vote of confidence in our company and people that such respected investors would make a move of this nature at this time. In the current environment we believe it is crucial to have the strength and resources that these partners provide. It allows us to enter into the next stage of growth in markets that we believe are full of opportunities."

Iveagh Chief Executive Officer, Paul Ross, says: "The current market environment presents a great opportunity to partner with specialist and experienced investment teams that weathered the recent storms well. Without the problem of redemptions and with additional assets at hand, 47 Degrees North is able to take advantage of investment opportunities thrown up by the current market dislocations and we are delighted to have gained access and be able to support their strategic growth plans."

CalPERS provided the initial allocation and has invested \$150mio in 47 Degrees North's emerging managers fund under the Risk Managed Absolute Return Strategies (RMARS) Program. CalPERS stated: "47 Degrees North has proven it has the personnel, systems, and other resources necessary - capable of addressing the idiosyncrasies of emerging funds relative to investments in more established absolute return funds."

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About 47 Degrees North

47 Degrees North Capital Management is an alternative investment management company with presence in Switzerland and New York that offers institutional investors specialized fund of hedge funds products. The Company has extensive experience in selecting and investing in emerging managers, innovation themes and other thematic fund of hedge fund products, such as distressed credit and volatility strategies. In 2007, 47 Degrees North was awarded the best newcomer fund of hedge funds in Europe by Hedge Funds Review. 47 Degrees North Capital Management is registered with the SEC. For further information visit www.47n.com.

About Iveagh

In 1886 the first Earl of Iveagh, Edward Guinness, established one of the world's first family offices primarily to protect the fortune created from the flotation of the family brewing business. Iveagh LLP, created by the Earl's direct descendents, is a London-based private investment house providing investment management and advisory services to wealthy individuals, families and institutional investors, seeking to protect and grow their financial assets with a unique combination of investment experience and expertise. Iveagh entered the retail investment market with the launch of the Iveagh Wealth Fund in September 2008, offering investors the opportunity to share the investment strategy of the Guinness family. Iveagh currently manages private assets of around US\$800 million. For more information about Iveagh visit www.iveaghllp.com or www.iveaghwealth.com.