

Evolve Capital PLC

Issue of Equity

For immediate release

13 February 2008

The Board of Evolve Capital PLC (“Evolve”) announces that it has today allotted 166,016 new Evolve Shares as consideration for 161,967 Blue Oar PLC Shares.

Evolve made an offer for Blue Oar PLC which closed on 13 January 2009. Certain valid acceptances received prior to that offer closing lacked share certificates or other supporting documentation, which has since been received in respect of 161,967 Blue Oar PLC Shares. Evolve will not issue any further Evolve Shares in relation to the offer.

There are now 158,022,660 Evolve Shares of 1p each in issue with ISIN GB00B29WXB29.

Application has been made for the admission of the New Evolve Shares allotted today to trading on AIM.

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Further Information

The persons responsible for this announcement are the Evolve Directors. To the best of the knowledge and belief of the Evolve Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Fairfax I.S. PLC is acting for Evolve and no-one else in connection with the Offer and will not be responsible to anyone other than Evolve for providing the protections afforded to clients of Fairfax or for providing advice in relation to the Offer.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities.