



Press Release

Charity Evening Raises £10m

29th April 2004

European hedge fund industry raises incredible £10m (\$17.3m) for children

ARK's Third Annual Charity Evening, held last night at the historic Battersea Power Station in London, started with a bang in more ways than one: in an unprecedented show of support, an anonymous group of donors matched every pound with a further three pounds allowing the sums raised on the night to reach new heights.

All of the money raised will go directly to projects. Trustees and Patrons ensure that ARK's central administrative costs are met so that every pound raised benefits children who are the victims of poverty, abuse, disability and illness all over the world.

Set to an "Industrial Chic" theme, the dinner broke the mould and attracted some of the hedge fund industry's major names and a cast of the fashion, film, art and music industry, all giving generously to the ARK (Absolute Return for Kids) cause.

The £10m (\$17.3 m) proceeds of the night eclipsed the record £4m raised at the 2003 dinner. ARK's chairman Arpad A. Busson, was overwhelmed by the generosity of his colleagues in the hedge fund industry.

"The hedge fund industry is renowned for raising large amounts of money and generating impressive investment returns. We would also like it to be known as one of the most generous in giving in an outsized proportion. This was a historic moment in philanthropy giving it a new dimension. The hedge fund industry is known for its leverage and ARK is known for leveraging its donations. Last night leverage was at its most powerful."

The night was a spectacle to behold beginning with six drummers being lowered on a massive crane above the guests as they were seated in a glass-topped marquee. Ten Alps followed on from their Buckingham Palace success with a spectacular light show and dancing. French DJ Michael Adam coordinated the music.

The trading instincts of the hedge fund managers rose to the fore in the after-dinner auction, presided over by Harry Dalmeny from Sotheby's, with thirteen "priceless" prizes ranging from a fashion extravaganza coordinated by the legendary Tom Ford and Elizabeth Walker, a walk on part in the upcoming epic,

Pride and Prejudice donated by Working Title Films and an exclusive dinner with AA Gill and Nigella Lawson. Fiat Group donated a "Ferrari experience". Links of London, donated custom made sterling silver "ark" charms as party favours for all who attended.

Prime Minister Tony Blair also lent his support to the event, donating a game of tennis against himself as an auction lot, which was keenly sought after by the bidders.

The Prime Minister praised ARK, noting its groundbreaking Academies Programme, which allows private sector donors to work alongside the Government to build inner-city secondary schools in the UK.

"I am absolutely delighted at the success of the ARK dinner and in particular ARK's commitment to the Academies programme which will transform the life chances of tens of thousands of children."

ARK Managing Director, Teresa Albor said the money raised would be contributed to ARK's existing programmes.

"ARK is very appreciative of all the donations we have received. Yet again we are overwhelmed by the generosity of this industry. All donors should feel confident their money will go directly to projects that benefit children since central administrative costs are covered by our trustees and patrons."

ARK would especially like to thank its Platinum sponsors:

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Notes to Editors:

ARK, Absolute Return for Kids, has now completed its second year raising over £17,000,000 for social investments in the UK and Eastern Europe and South Africa. ARK's mission is to help transform the lives of children who are victims of abuse, disability, illness and poverty. ARK's rigorous project research and selection process is followed by close monitoring and impact evaluation to ensure that its social investments deliver the greatest social return on investment possible.