



Press Release

22nd April 2005

The European Hedge Fund Industry raises £11.1 million (\$21.2 million) for children.

ARK's 4th Annual Gala Dinner, held last night at Battersea Power Station, again demonstrated the generosity of the hedge fund industry supporting good causes. Donations reached an incredible £11,130,000 in a single evening. The total on the night was boosted by a pledge from an anonymous group of donors who matched every pound raised, so that for every £1 donated, ARK received £4.

1,000 invited guests gave generously during a stylish evening that is rapidly becoming one of London's most talked about events. Its success was ensured by Bloomberg's sponsorship. Lord Dalmeny of Sotheby's was on top form as he auctioned off lots such as a dancing lesson with "Shall We Dance" star, Richard Gere, and an art lesson with Anish Kapoor. Bidding went sky high for the extraordinary opportunity of becoming the 100th founding Space Tourist, thanks to the generosity of Sir Richard Branson – the first seat on the revolutionary Virgin Galactic to be auctioned for charity.

All of the money raised at the Dinner will go directly to ARK projects, thanks to the Trustees and Patrons of ARK who fund all of ARK's central administrative costs. ARK's funding benefits children who are the victims of poverty, abuse, disability and illness in the UK, Eastern Europe and Africa.

ARK's chairman Arpad A. Busson, was overwhelmed by the generosity of his colleagues in the industry.

"The hedge fund industry is again demonstrating its exceptional generosity. We have successfully leveraged our donations with match funding, increasing the amount we could raise 4 times. Every pound donated tonight goes directly to fund our projects. In the last three years, ARK has transformed the lives of 8,500 children. And we have so much more planned – closing orphanages, keeping mothers with AIDS alive, supporting their children and giving new educational opportunity in disadvantaged areas of the UK through Academy schools."

ARK works in Eastern Europe where it has closed 7 state institutions remaining from the Communist era, and over 1,100 children have been given new homes. With funds raised last night, 2,500 more will be rescued from institutions across three countries in the next three years.

In South Africa, ARK has saved the lives of over 1,500 HIV+ mothers, by rapidly providing anti-AIDS treatment, preventing their children from becoming orphans. There too ARK will expand substantially its already successful programme, enrolling 10,000 on treatment in the next three years.

Despite the scale up in treatment, South Africa's growing population of orphans and other children affected by HIV/AIDS need much more support. In a new initiative, ARK will work with those children, providing much-needed, sustainable support.

In the UK, ARK is working with the Department for Education and Skills on its Academies initiative and will build 7 new schools, the first of which will open in 2006.

ARK would especially like to thank its Sponsor, Bloomberg, along with its major benefactors, Allied Commercial Exporters Ltd, BlueCrest Capital Ltd, Citadel Group Foundation, Deutsche

Bank, Moore Research Services Ltd, RAB Capital, The Galleon Group, Toscafund Ltd and Tudor Investment Corporation.

For more information, please contact Paul Bernstein or Robyn McConnon on 020 7222 9274.