

JZCP <u>www.jzcp.com</u> Company Summary			Investment Objective: JZCP seeks to create a portfolio of investment Europe, providing a superior overall return con capital appreciation.			
	Ordinary Shares	Zero Dividend Preference ("ZDP") Shares	Summary of Portfolio			
		(25. 7 6.14.05	(Dollars in Thousands)			
Number of Shares	65,018,607 (1)	20,707,141		Number	Fair Value	% to Total
Net Asset Value ("NAV") (\$000's) in USD	\$611,287	n/a	Micro-Cap	21	\$257,711	37%
1			European Investments	5	97,272	14%
Net Asset Value per Share in USD	\$9.40	n/a	Mezzanine	6	25,712	4%
			Other	3	19,927	3%
Net Asset Value per Share in GBP	£6.00	n/a	Total Private Investments	35	\$400,622	58%
ZDP Value (£000's) in GBP	n/a	£56.292	Listed Equities	3	\$59.842	8%
			Listed Corporate Bonds	3	65,924	9%
ZDP Value per Share	n/a	£2.72 (2)	Bank Debt	4	32,144	4%
			Cash		113,625	16%
Quoted Market Price (End of Month) in GBP	£3.65	£2.97	UK Treasury Gilts		33,206	5%
			Total Listed Investments (including cash)	10	\$304,741	42%
Market Capitalization (\$000's) in GBP	£237,318	£61,500	Total Investment Assets	45	\$705,363	100%
Quoted Market Price (End of Month) in USD	\$5.72 (3)	n/a			4.00,000	
Market Capitalization (\$000's) in USD	\$372,162 (3)	\$96,445 (3)	Top 10 Holdings (Excluding Cash & Equivalents)			
Warker Capitalization (\$000 s) in OSD	ψ372,102 (3)	\$90,443 (3)	Investment			
Premium / (Discount) to NAV per Share	(39.1%)	n/a	Company	Туре	Value	% of Total
, , ,			Safety Insurance Group, Inc.	Listed Equities	\$46,968	9%
Premium / (Discount) to ZDP Value per Share	n/a	9.3%	Factor Energia, S.A.	European	39,471	7%
			Accutest Holdings, Inc.	Micro-Cap	37,223	7%
Currency in quotation	GBP	GBP	BG Holdings, Inc.	Micro-Cap	29,548	5%
			Dental Services Group, Inc.	Micro-Cap	24,971	5%
Ticker	JZCP	JZCN	Healthcare Products Holdings, Inc.	Micro-Cap	22,715	4%
			ISS Valves Industries, Inc.	Micro-Cap	19,022	3%
			Kinetek, Inc.	Bank Debt	18,037	3%
			MedPlast Holdings, Inc.	Micro-Cap	17,539	3%
shares ("LVO's"). Refer to the audited or interi	m financial statement	s for a description of the LVO's.	Redbridge Bedford	Other_	17,388	3%
			Top 10 Holdings (Excluding Cash & Equiva	lents)	\$272,882	49%
(2) Represents accreted balance as of 30 June 2012.			Remaining Holdings (Excluding Cash & Equiva	alents)	285.651	51%
(3) Assumes an exchange rate as of 30 June 20	12 of \$1.57 to £1.00.			· -		
			Total Holdings (Excluding Cash & Equivale	nts)	\$558,533	100%

Company Description:

JZ Capital Partners Limited is a Guernsey domiciled, London Stock Exchange listed, investment company that makes investments in primarily the following three areas:

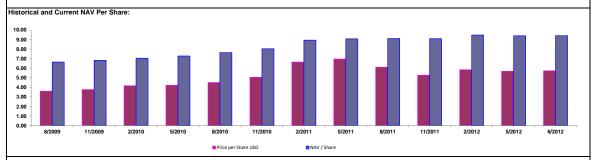
- Micro Cap: These buyouts are investments potentially consisting of senior debt, subordinated debt, preferred stock and common stock in companies with \$20M – \$200M in revenues. This area historically has been the main driver of JZCP's capital growth.

Mezzanine: Loans and high yield securities which are intended to provide current income with a potential for capital appreciation through equity participations.

Bank Loans: Includes both senior secured and second lien loans, which provide income and may provide capital appreciation when purchased below par.

Recent Events

- On July 3rd, the shareholders approved the restructuring of JZCP's ordinary shares into a single class of ordinary shares. These new shares will commence trading on the Specialist Fund Market of the London Stock Exchange on July 31, 2012. The effect of this restructuring is to (1) essentially double the number of tradable ordinary shares, with no dilution, and (2) enhance the ability of the Company to mew U.S. investors.
- On 12 July 2012, JZCP invested \$5.0 million in ACON AEP Co-Investment LP to fund the acquisition of the Suzo-Happ Group, a leading designer, manufacturer and distributor of components, parts and supplies for the global gaming, amusement and industrial markets. This represents a fully diluted 8.9% if Suzo-Happ's equity.
- On 3 July 2012, JZCP invested \$10.1 million in TWH Infrastructure Industries, Inc. to fund the acquisition of LMK Enterprises, Inc., an environmental infrastructure company that provides proprietary technology to facilitate repairs of underground pipes and other infrastructure to municipal and private markets.
- On 29 June 2012, JZCP invested \$6.5 million in ISS Motors Industries, Inc. to fund the acquisition of Pennsylvania Electric Motor Services ("PEMS"), which specializes in the repair, rebuild, maintenance and installation of electric motors and related equipment. This was the 6th investment in our Industrial Services Vertical.
- On 28 June 2012, JZCP received proceeds of \$9.6 million from the sale of Wachovia Bank Medium Term notes in conjunction with a tender offer, creating a \$190K gain.



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If you want more information regarding JZCP, please call Tom Willetts at FTI Consulting at +44 20 7269 7175.

Disclaime

This Monthly Fact Sheet updates as of 30 June 2012 various information as to JZCP and its investment portfolio available from third parties whilst continuing as of 31 May 2012 the valuations shown above (and as included in the NAV) for Micro-Cap and unquoted Unaffiliated Mezzanine investments as reported in the Interim Management Statement issued 4 July 2011. Before making investment decisions, investors should consider that the value of JZCPs investments, and the income from them, may go down as well as up and is not guaranteed; that the market price for JZCP shares, depending on supply and demand, may trade at a discount to NAV; and that past performance cannot be relied upon as a guide to future performance. Investors should also consult with their own independent financial and tax advisers when making investment decisions. Although issued and approved by JZCP, this Monthly Fact Sheet does not constitute a solicitation or advice to buy or sell any security.