

# Lupus Capital plc ("Lupus" or the "Company")

LUPUS CAPITAL

## Directorate Change

Lupus Capital plc announces that Non-Executive directors Michael Jackson and Roland Tate have decided it is an appropriate time for them to retire from their positions on the Board. Their retirements will take effect from 31 January 2010. They have agreed to remain available to the Company for a short period of time thereafter, to ensure a smooth handover of responsibilities. The Company would like to thank Mr Jackson and Mr Tate for their valued contributions to Lupus throughout their tenures.

Michael Jackson commented:

"Following the recent appointments at Chairman and Non-Executive Director level, I feel it is an appropriate time for me to step aside and allow the newly strengthened Board to focus on positioning the Company to take full advantage of the economic recovery and create further value for shareholders."

Roland Tate commented:

"After seven years as a Non-Executive Director of Lupus I have decided that the time is right for me to stand down from the Board. I am pleased to have played a key role in securing the Company's refinancing in 2009 and the subsequent recruitment of the new Non-Executive team. I leave the Company with a stable foundation for future growth and wish the new team and Lupus well for the future."

Jamie Pike, Non-Executive Chairman, commented:

"I would like to thank Michael and Roland for their enormous personal contributions to Lupus over what has been a period of very significant distraction for the business and wish them both well for the future."

8 January 2010

## ENQUIRIES:

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