

14 March 2007

Lupus Capital plc

Request for Suspension

The Board of Lupus has noted press reports today and confirms that it is in discussions concerning a potential acquisition, which if completed, would be classified as a reverse take-over under the AIM rules.

Accordingly, Lupus has requested a suspension of the trading of its ordinary shares on AIM. The suspension will continue pending the publication of a Prospectus in relation to the transaction or in the event that discussions are terminated an announcement to that effect.

Discussions are continuing and there can be no certainty that any acquisition will be completed. If the acquisition proceeds it will be financed in part by a significant equity issue in excess of the current market capitalisation of Lupus.

A further announcement will be made as and when appropriate

Ends.