

26 March 2007

Lupus Capital plc

Publication of Prospectus

Further to its announcement this morning of the launch of a placing and open offer in connection with the proposed acquisition of the Security Systems Division of The Laird Group PLC ('Laird Security Systems'), Lupus Capital plc ('Lupus Capital' or the 'Company') announces that it has published the Prospectus in relation to the placing and open offer.

Following the publication of the Prospectus, it is expected that trading in the ordinary shares of Lupus Capital will be restored to trading on AIM shortly.

Lupus Capital has filed with the Financial Services Authority (the 'FSA') in accordance with Rule 3.2 of the Prospectus Rules of the FSA, a prospectus containing details of, inter alia, the proposed acquisition of Laird Security Systems, the firm placing and open offer of 755,555,556 new ordinary shares at 18 pence per new ordinary share, a notice of an Extraordinary General Meeting of the Company, to be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY at 10.30am on 19 April 2007, and the admission of the new ordinary shares issued pursuant to the placing and open offer to trading on AIM (the 'Prospectus').

Copies of the Prospectus have been submitted to the FSA, and will shortly be available for inspection at the FSA's Document Viewing Facility, which is situated at Financial Services Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS (Tel: 020 7066 1000).

A copy of the Prospectus will also be available shortly on the Company's website at www.lupuscapital.co.uk

Lupus Capital is today posting copies of the Prospectus to its shareholders (with the exception of certain overseas shareholders). Copies of the Prospectus can also be obtained from the registered offices of Lupus Capital at Crusader House, 145-157 St John Street, London EC1V 4RU, the offices of HSBC Bank plc at 8 Canada Square, London E14 5HQ, or the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY.

Ends.