

23 April 2007

Lupus Capital plc

Director / PDMR Shareholding

Lupus Capital plc confirms that the following purchase of ordinary shares in the Company were made by directors in the Placing and Open Offer on 19 April 2007:

Mr Hutchings purchased 10,706,666 shares and now holds 37,473,332 shares (2.73% of the enlarged share capital)

Mr Mulhall purchased 1,900,000 shares and now holds 6,650,000 shares (0.48% of the enlarged share capital).

Mr Tate purchased 80,000 shares and now holds 676,417 shares (0.049% of the enlarged share capital).

All these transactions were effected at the price of 18p per share.

Ends.