

Corporate News

Metis Capital Ltd.: New Directors - Negotiations to purchase second hotel in Vienna

Tel Aviv/ Israel; March 10, 2008 – Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) hereby announces, that following the agreement between Amnon Barzilay, the controlling shareholder in the Company, and Shimon Harel, as reported on January 10, 2008 the following directors have resigned: Dalia Rabin, Rami Yahav, Liveue Silverman, Yehuda Lankri.

Michal Portman and David Cohen were appointed Directors in addition to Amnon Barzilay, Shimon Harel, Ami Herman, Itzhak Menachem and Tzvi Katz (Independent Director).

The Board of Directors consists of 7 Directors. The Company intends to appoint a second independent Director as required by law in its coming General Meeting to replace Itzhak Asis who completed his term on March 4, 2008.

Further, following the Company's immediate report, dated November 27, 2007, Metis Capital Ltd. announces that the negotiation on the purchase of a second hotel in Vienna is still continuing. The Company estimates that the closing of the purchase will take place no later than two months from today.

It will be noted that there is no certainty that the negotiation will conclude in an agreement and will occur.

For further information, please contact:

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