

## **Metis Capital Ltd.: Bank doesn't approve transaction of Petro share**

**Tel Aviv/Israel; July 6, 2009** – Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) announces that the bank financing the operations of GPM Company (American corporation wholly owned by Petro), Wachovia Bank N. A. and Wells Fargo Bank N. A., made a notification on June 9, 2009 that the transfer of the shares of the Petro Group Ltd. from the official receiver, as part of approving the Company's offer for acquiring the Petro shares by the Meeting of Bondholders (Series A) of Ameris Holdings Ltd. – without obtaining the Bank's approval for it – constitutes a breach of the financing agreement signed between the Bank and GPM. It was likewise stated in the Bank's notification that in accordance with checks performed by the Bank it became clear to it that against one of the principal shareholders of the Company at least two indictments were filed in Israel, for which reason the Bank weighs whether it is to give its approval for the transfer of the control of the Company.

Now it has now become known to Metis Capital Ltd., via Petro, that the Bank does not approve the Company as the controlling shareholder of Petro, and this on account of the existing indictments against one of the Company's principal shareholders. Further, as a result of the hearing of one of the indictments is held behind closed door, the Bank has not been able to complete the due diligence examination. Metis Capital Ltd. reiterates and clarifies that to the best of its knowledge, no indictment whatsoever has been filed against any of its shareholders who is a controlling shareholder in it. It further clarifies that, being a public company whose shares are traded on the Exchange, it does not have the ability to exert an influence on the identity of those who acquire its shares or hold those. The Company shall examine the matter and weigh the measures it is about to take concerning the Bank's position as stated above.

For further information, please contact:

Metis Capital Ltd.  
Ilan Engel, CFO  
Phone: +972-3-537 3000  
E-mail: [investor@metis-capital.com](mailto:investor@metis-capital.com)

Kirchhoff Consult AG  
Janina Wismar  
Phone: +49-40-609 186-50  
E-mail: [janina.wismar@kirchhoff.de](mailto:janina.wismar@kirchhoff.de)