

## **David Cohen and Gil Sbarlo initiated Petro transaction**

**Tel Aviv/Israel; May 24, 2009** – Further to the investment made by Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) in the shares of the company Petro Group Ltd. as well as further to the disclosure made concerning third parties, with which the Company has a joint investment agreement, Metis adds and clarifies the following details:

1. The third party, with which the Company has an agreement in connection with its investment in the Transaction are David Cohen and Gil Sbarlo. David Cohen and Gil Sbarlo initiated the transaction and they accompany the Company in everything to do with it, including by way of providing consulting to the Company and managing the acquisition process.
2. Pursuant to the terms of the agreement, and on account of their part in initiating the transaction, in following it through, in the acquisition management and in everything relating to the transaction, David Cohen and Gil Sbarlo are partners in the Company's investment in Petro, with their share therein amounting to 20% (10% each). That means that Cohen and Sbarlo shall be entitled to a rate of 20% of any future profit that shall accrue from the investment. The investment of David Cohen and Gil Sbarlo will be financed by the Company through a loan that shall be granted to them, which shall be secured through pledging the shares of Petro and/or the bonds of Ameris, and which shall carry interest rate amounting to the prime rate + 3%.
3. In keeping with the above, an investment was recorded in the Company's books to the value of 80% of the asset value. Likewise recorded was a loan reflecting 20% of the asset cost.
4. It should be pointed out that, even though we are concerned here with the joint holding of said securities, the Company holds in actual fact all of the Petro shares and all of the above-mentioned bonds, whereby it has voting power on account of those, as well as discretion over those.

5. The following particulars should likewise be mentioned concerning David Cohen and Gil Sbarlo: David Cohen served in the past as director of Metis Capital Ltd. in two different periods. Furthermore, Cohen mediated the transaction between Amnon Barzilay and Moni Harel, in connection with the company Ofakim Capital Ltd., the controlling shareholder in the Company. To the best of the Company's knowledge, David Cohen mediated, via a company operating on his behalf, a transaction which was concluded in the month of May 2006, at which Levy Kushnir acquired from Gmul Investment Company Ltd. the control of Petro. Gil delivered consulting services to Petro in the course of the year 2008 concerning possible investment in the bio-diesel area, which eventually has not been implemented.

As of today, David Cohen or Gil Sbarlo have no business ties to the Company or an office in the Company, apart from consulting on the Petro transaction and following it through, as stated above. Further, to the best of the Company's knowledge, David Cohen or Gil Sbarlo have no business ties to Petro or to the controlling shareholders in it, and with the exception of the foregoing, they do not hold Ameris bonds.

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