

Metis aims to find a solution for transfer of the control in Petro

Tel Aviv/Israel; July 27, 2009 – Further to the releases published by Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) concerning the acquisition of shares of Petro Group Ltd., Metis announces the following:

1. On June 23, 2009, the decision was given by the Honorable Court to approve the sale of the Petro shares to the Company. It should be pointed out that in the above-mentioned decision, the official receiver was requested to comment within 14 days on the Company's reports, pursuant to which, at this point, the bank does not give its approval for the Company being the controlling shareholder of Petro (on this matter, see section 2 below).
2. The Company is currently pursuing its efforts to find solutions with a view to obtaining the consent of the bank financing the operations of GPM (an American corporation, wholly owned by Petro, which operates, through corporations under its full ownership, gas stations and convenience stores in several U.S. states), Wachovia Bank N.A. and Wells Fargo Bank N. A. to the transfer to it of the control of Petro, as well as to the regulation of the continued financing for GPM's operations following the transfer of the control to it.
3. The completion of the acquisition of said shares is subject to approval from the Official in Charge of Restraint of Trade, as required by law.

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