

Metis Capital Ltd.: Meeting to discuss nominees for external Directors

Tel Aviv/ Israel; July 15, 2008 – Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) wishes to notify the following:

At the Annual General Meeting held on July 10th, 2008, the appointment of the external directors in the Company, whose nominee had been submitted to the Meeting for approval, was not approved, as the majority required for this resolution by law was not achieved.

As made known at the Meeting, the controlling shareholder in the Company, Ofakim Capital Ltd., is willing to hold a meeting with the minority shareholders, as they had requested in their letter dated July 8th, 2008, and this in order to discuss with them the identity of the external directors to be put forward as nominees before the General Meeting of Metis Capital Ltd.

As Metis Capital Ltd. has come to know Ofakim has the intention of holding a meeting, as stated, as soon as possible.

As long as the external directors have not been appointed, the Company shall not pass resolutions on those subjects, for which approval by the complete board of directors is mandatory in accordance with law.

For further information, please contact:

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