

## METIS CAPITAL LTD. ANNOUNCES 3M-2008 FINANCIAL RESULTS

*Total Revenues: € 25.1 million; Gross Profit: € 3.8 million; Net Loss: € 1.9 million*

**Tel Aviv/Israel; May 30, 2008 – Metis Capital Ltd.** (Prime Standard: EIC; TASE: MTSC) announces its consolidated interim financial statements for the first three months of fiscal year 2008.

Total revenues of the consolidated company in the first three months of 2008 amounted to € 25.1 million (3M-2007 € 28.2 million). Of the total revenues, € 22.1 million were derived from the sales of cars and spare parts (3M-2007 € 27.7 million), € 0.2 million were derived from rental income (3M-2007 € 0.2 million), € 0.1 million were derived from business consulting services (to Japan Auto) (3M-2007 € 0.05 million), € 1.7 million were derived from Car rental activity (3M-2007 € 0.3 million) and € 1.0 million were derived from the Vehicle leasing services (3M-2007 € 0.02 million).

The gross profit of the consolidated company in the first three months of 2008 amounted to € 3.8 million – 15.4%, compared to € 4.3 million – 15.3% in the same period of 2007. The operating profit in the first three months of 2008 amounted to € 0.4 million – 1.6%, compared to € 2.1 million – 7.5% in the same period of 2007.

Due to the lower gross profit and high financial expenses of € 2.9 million the profit before income taxes of the consolidated company amounted to € -1.6 million (3M-2007 € 1.9 million). The increase in financing expenses is mainly due to: financing expenses of the Company's debentures that were issued during May 2007, financing expenses at Japan Auto due heightened vehicles purchase and financing expenses.

The net profit of the consolidated company in the first three months of 2008 amounted to € -1.9 million (3M-2007 € 1.3 million).

The liquid assets of the consolidated Company as of March 31, 2008 amounted to € 25.0 million, compared to € 29.1 million by the end of 2007. This decrease derives mainly from the decrease in cash and cash equivalent and in short term investments at Japan Auto due to heightened vehicles purchase.

The complete financial report is available for download on the corporate website: [www.metis-capital.com](http://www.metis-capital.com)

**Financial Details for 3M-2008:**

In million of EUROS, except earnings per share data

	For the three months ended March 31,	
	2008	2007
<b>Total Revenues</b>	<b>25.1</b>	<b>28.2</b>
<b>Gross Profit</b>	<b>3.8</b>	<b>4.3</b>
<b>Operating Profit</b>	<b>0.4</b>	<b>2.1</b>
<b>Profit (Loss) before income taxes</b>	<b>(1.6)</b>	<b>1.9</b>
<b>Tax Expense</b>	<b>0.3</b>	<b>0.6</b>
<b>Net Profit (Loss)</b>	<b>(1.9)</b>	<b>1.3</b>
<b>Profit (Loss) per Share</b>	<b>(0.24)</b>	<b>0.16</b>

About Metis Capital Ltd.

Metis Capital Ltd. is an investment house with entrepreneurial outlook that targets to invest in high-growth markets and areas of business that offer attractive returns in order to create high value for its shareholders. The Company aims at national and international investment activities.

Metis Capital Ltd. is active in diversified business sectors, such as real estate and automotive related field.

In August 2005, the Company has acquired fifty percent of Japan Auto Group, which includes real estate assets, a management company and the exclusive concession for the marketing of Subaru automobiles in Israel. The investment is presently the main operational focus of the Company's current business activities and one of the focus areas of its future growth.

In October 2006, the Company entered into a franchise agreement with Europcar International S.A.S.U. to operate under the Europcar brand name in providing car rental and vehicle leasing services as well as outgoing services for connecting customers with car rental agencies overseas.

The Company complements its resources by forming strategic partnerships with leading financial institutions, investment companies and other synergistic companies that support and grow the Company's business activities and investment portfolio.

Metis Capital is traded on the Prime Standard of the Frankfurt Stock Exchange and on the Tel-Aviv Stock Exchange. The corporate headquarter of the Company is in Tel-Aviv, Israel.

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