



Patron Capital Limited

PRESS RELEASE

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Patron Capital and its Partners Announce the Sale of their Italian Lending Bank, PCP Finanziaria S.p.a.

London, 30 March 2007, Patron Capital Partners ('Patron') have sold their Italian investment, PCP Finanziaria S.p.a. ("PCP Finanziaria"), a lending institution under Italian banking law Art. 106, and authorised to lend across the European Union. The shares in the investment were sold to SIGC S.p.a., at a value of €655,000.

PCP Finanziaria was acquired by Patron in 2002. The investment comprised the non-performing loan book of the bank, the lending operation and an office building in the centre of Milan. In the first 6 months of ownership the building was sold and Patron retained the operations of the bank, i.e. the collection on the portfolio of non-performing loans.

Keith M. Breslauer, Managing Director of Patron Capital Limited, said, "We have been successful in overseeing the activities of the company over the last few years, and with the loan book primarily collected, did not foresee the continued need for a lending licence. The successful sale of the company allows SIGC the use of the licence, and allows Patron to focus on its other activities in Italy."

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