

Lupus Capital plc

Proposed New Long Term Incentive Plan and Notice of General Meeting

Lupus Capital plc (“Lupus” or the “Company”), a leading international supplier of building products to the door and window industry and the world's number one manufacturer of marine breakaway couplings, today announces proposals for a new Long Term Incentive Plan (the “LTIP”), together with various other components of pay, aimed at incentivising the Company’s senior employees.

Following a number of changes to the Board of Directors of the Company (the “Directors”), the Company’s Remuneration Committee has undertaken a review of senior executive remuneration arrangements, in conjunction with its independent adviser, Kepler Associates, to ensure remuneration arrangements align executive interests with those of shareholders, reinforce the Company’s strategy and motivate and retain key individuals. As a result of the review and following consultation with the Company’s principal shareholders (major shareholders holding approximately 60 per cent. of the Company’s issued share capital) and shareholder representative bodies, the Directors propose the introduction of the LTIP.

The adoption of the LTIP is subject to the approval of the Company’s shareholders. A circular is expected to be posted today to shareholders by the Company that contains details of the LTIP and notice of a general meeting of the Company (the “Circular”) to be held at the offices of Pinsent Masons LLP, CityPoint, One Ropemaker Street, London EC2Y 9AH at 1.00 p.m. on 30 November 2010 (the “General Meeting”).

The Directors consider that the proposals described in the Circular are in the best interests of the Company and its shareholders as a whole and recommend that shareholders vote in favour of the proposed resolutions at the General Meeting, as the Non Executive Directors intend to do in respect of their own beneficial holdings. As proposed participants in the LTIP, the Executive Directors intend to abstain from voting in relation to their own shareholdings.

A summary of the LTIP and Notice of the General Meeting is set out in the Circular, which will shortly be available on the Company’s website.

Enquiries:

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