

16 July 2009

Juridica Investments Limited

('JIL' or the 'Company')

Further Loan to Fields Scrantom Sullivan PLLC

The board of Juridica Investments Limited ('JIL' or the 'Company') is pleased to announce that it has agreed to loan Fields Scrantom Sullivan PLLC ('FSS') a further \$17 million which may at JIL's discretion be increased by a further \$9 million over the next three years (the 'New Loan'). This loan extends the Company's existing \$62 million loan to FSS, as announced on 14 November 2008. The proceeds of the New Loan will be used to fund certain costs and expenses of a case ('Case 8008-L') which involves significant antitrust claims in the United States. Drawdown of the New Loan is subject to obtaining the consent of the underlying clients for Case 8008-L to certain disclosure matters, which is expected to be obtained shortly.

The Litigation

Case 8008-L involves antitrust claims brought by several US Fortune 500 companies against a group of large predominantly non-US suppliers. Certain features of antitrust litigation and the prospect of cooperation from one or more suppliers are expected to make the case on liability, and to some degree on damages, less difficult to prove.

The multi-defendant nature of the case and the potential for joint and several liability to be imposed on the defendants increases the likelihood of pre-trial settlements. The case is expected to proceed in the US federal courts, creating a risk of statutory treble damages for the defendants. Potential single damages alone in the case will pose significant risk for most defendants: the case is likely to be both expensive and litigated by exceptionally well qualified lawyers on both sides. Due to the complexity and size of the market and participants implicated, the costs of Case 8008-L are expected to be substantial.

The New Loan and Related Agreements

On 14 November 2008 JIL announced that it had agreed to loan FSS \$62 million at an interest rate of 12 percent compounded annually pursuant to a loan agreement and a promissory note (the 'Initial Loan'). The proceeds of the Initial Loan are being applied to fund certain costs and expenses associated with 5 cases (the 'Initial Portfolio') litigated by a group of experienced corporate lawyers with whom FSS has partnered (the 'Partnership'). Case 8008-L will be litigated by the Partnership.

FSS has agreed to increase the interest rate on the Initial Loan from 12 percent to 15 percent per annum (and increasing to 20 percent if recoveries from the Initial Portfolio are used to fund certain costs and expenses relating to Case 8008-L), compounded annually from 15 July 2009 . It has also agreed to amend the schedule of repayments of principal so that they are recalculated each year on a straight line basis by reference to the amount of principal then outstanding and the remaining term of the loan. The New Loan has been entered into on substantially the same terms as the Initial Loan as so amended. The payment of interest and principal prior to the final repayment date of the Initial Loan and the New Loan (31 December 2018) are subject to receipt by FSS of sufficient revenues from the Partnership which in turn is subject to receipt of recoveries under the Initial Portfolio and Case 8008-L.

FSS entered into a swap agreement with Riverbend Investments Limited ('Riverbend'), a wholly-owned subsidiary of JIL (the 'Swap') in connection with the Initial Loan. The Swap has been extended to cover payments under the New Loan. Under the terms of the Swap as amended, Riverbend has agreed to pay JIL any outstanding principal and interest due to the Company under the Initial Loan and the Second Loan on 31 December 2018. In consideration for this credit insurance, FSS has agreed to pay Riverbend annually the greater of \$3.5 million and 36 percent of any outstanding amounts owed by FSS to JIL, accruing on an annual basis and subject to receipt by FSS of sufficient revenues from the Partnership .

The Company, FSS and Riverbend have agreed that in the event that FSS receives revenues from the Partnership these will first be applied (on an annual basis) to any interest then outstanding under the Initial Loan and New Loan then, second, to any principal then outstanding under those loans and then, finally, to any accrued and unpaid amount owing to Riverbend.

Underlying Agreements

FSS has an entitlement to 90 percent of any fees earned by the Partnership on the Initial Portfolio and 85 percent of any fees earned by the Partnership on Case 8008-L. The Partnership has entered into an arrangement with a major US law firm whereby it will act as co-counsel in Case 8008-L. In consideration for its investment, FSS will be entitled to up to approximately 12 percent of the gross recoveries from the defendants in case 8008-L. FSS has the option to terminate funding at its discretion. If it does not, further loans from JIL may be required. If JIL does not make the further loans this is likely to significantly impact on the revenues which FSS will earn from Case 8008-L. At present, prior to significant discovery, it is estimated that the plaintiff group assembled to date has potential damages in US courts of more than \$1.0 billion, although settlements would be expected to be at a discount to this figure.

Related Party Transaction

Under the AIM Rules for Companies, FSS is deemed to be a related party by virtue of its relationship to the principals of Juridica Capital Management Limited ('JCML'), JIL's manager. The Directors with the exception of Richard Battey, having consulted with Cenkos Securities plc as the Nominated Adviser, consider that the terms of the New Loan and the amendments to the Initial Loan are fair and

reasonable in so far as the Company's Shareholders are concerned. Richard Battey has been excluded because he is not considered independent under the AIM Rules as he is a director of the Company's manager, Juridica Capital Management Limited.

Lord Daniel Brennan QC, Chairman of JIL commented, "In the midst of this serious recession, the need to protect the rights of business through legal process is greater than ever. This loan will support the work of a leading firm of corporate litigators who represent several major companies that are pursuing substantial damage claims against suppliers who violated US antitrust law."

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