

4 July 2008

Panther Securities PLC
("Panther" or "the Company")

Sale of a derivative financial instrument and an investment property

The Company announces that on 3 July 2008 it cancelled one of its derivative financial instruments with HSBC Bank plc ("HSBC"). This was an interest rate swap which fixed £25,000,000 of its loans at a rate of 4.90 per cent. (excluding margin) until 1 March 2021. The Company received a premium of £1,240,000 from HSBC in consideration for the cancellation.

This cancellation is in addition to the interest rate swap cancellation announced on 16 June 2008, which resulted in a premium of £1,120,000 being paid to the Company.

At the year end, these interest rate swaps were valued at £572,000, as reported in note 30 to the consolidated financial accounts for the year ended 31 December 2007 copies of which are available for download on the Company's website.

In addition, the Company also announces that it has entered into a 30 year interest rate swap, fixing £35,000,000 at 5.06 per cent. (excluding margin) until 1 September 2038. No premium was required for this transaction. The Company has entered into this arrangement as a hedge for the current borrowings of £35,000,000 drawn down against its existing £42,500,000 facility.

Furthermore, the Company also announced on 16 June 2007 that it had sold at auction its property at 245-249 Whitechapel Road, London E1, which had exchanged at £2,655,000 showing a book profit (before tax) of approximately £1,350,000. The Company is pleased to announce that this sale has now completed.

The Company's cash balances at 4 July 2008 stood at approximately £10,600,000. Panther also has undrawn loan facilities available of approximately £7,500,000 (without providing additional security) and these funds are available for future trading and investing purposes.

The directors believe that the current financial environment will lead to an increasing number of interesting opportunities in which these facilities could be utilised.

For further information:

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