

**For Immediate Release****Date:** October 28, 2008**Contact:** Robert Herrmann**Phone:** (212) 907-8080**E-mail:** [info@loringward.com](mailto:info@loringward.com)**LORING WARD ANNOUNCES COMPANY SALE MAY NOT BE COMPLETED DUE TO AUM DECLINE**

Loring Ward International Ltd. ("Loring Ward" or the "Company") (TSX: LW) today announced that the pending transaction by which Werba Reinhard, Inc. ("WRI") would acquire all of the outstanding shares of the Company may not be completed, due to the closing condition requiring that the Company's assets under management and administration ("AUM/AUA") not have declined by more than 20% from June 30, 2008 to the date of closing of the transaction. As at the close of business on October 27, 2008, AUM/AUA had declined by approximately 30%, due to the extraordinary global equity market declines of the past two months.

The AUM/AUA measurement test is a one-day test as at the time of closing. The Arrangement Agreement between the Company and WRI contemplates the transaction being completed no later than October 31, 2008, and given the current volatility in the marketplace, there can be no assurance as to whether or not this closing condition will be satisfied. Due to the probability that AUM/AUA will not increase sufficiently by October 31, 2008, the Company has proposed to WRI renegotiating the sale price, which is currently U.S. \$18.00 per share, to U.S. \$15.00 per share. Based on WRI's initial response, it appears that a mutually-agreeable revised price is likely not achievable at this time. However, Loring Ward is continuing to pursue discussions with WRI at this time.

"Absent an attractive price for shareholders, now is not the time to sell a financial services business, if there is no need to sell," stated David Rattee, Chairman of the Company's Board of Directors and Special Committee of independent directors.

"The fundamentals of our business have not changed," stated Robert P. Herrmann, President and Chief Executive Officer of Loring Ward. He added, "In fact, due to the conservative, diversified nature of our portfolio management approach, we expect our business to be even stronger once we get beyond this current bear market. In the meantime, excluding the non-recurring costs associated with the potential sale of the Company, we continue to experience positive operating cash flow, and remain debt free and in strong financial condition."

Details of the transaction are contained in the management information circular of the Company dated August 20, 2008, which can be found at [www.loringward.com](http://www.loringward.com) or at [www.sedar.com](http://www.sedar.com).

**About Loring Ward**

Loring Ward International Ltd. provides in its core business a turnkey asset management program to some of America's most knowledgeable and successful investment advisors and their clients. These services include investment strategies and products, back office operational processing, education and training, and business development support. The Company's U.S. corporate offices are headquartered in New York. For more information, please visit [www.loringward.com](http://www.loringward.com).

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Forward-looking statements may include those relating to the Company's objectives and strategies, as well as statements of our beliefs, plans, expectations and intentions. Implicit in this information are assumptions regarding future revenue and expenses, economic conditions, and the results of pending litigation involving the Company, as well as our business strategy, expectations, intentions, and other matters. These assumptions may prove to be incorrect, and actual outcomes and results, including the future operating results and economic performance of the Company, may differ materially because of many factors, including those discussed in this press

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release and in our other public filings. For more information on these risks and uncertainties you should refer to our detailed Management's Discussion and Analysis, which is available at [www.sedar.com](http://www.sedar.com). As well, there can be no assurance that the transaction with WRI will in fact close at the end of October, 2008 or at all. Forward-looking information contained in this news release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company disclaims any intention or obligation to update the information in this press release or revise any other forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law.

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