

For Immediate Release

Date: October 8, 2008
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LORING WARD PROVIDES UPDATE ON PENDING SALE OF COMPANY

Loring Ward International Ltd. ("Loring Ward" or the "Company") (TSX: LW) today announced that Werba Reinhard, Inc. ("WRI") and the Company are targeting on or about October 28, 2008 as the proposed closing date of the transaction by which WRI would acquire all of the outstanding shares of the Company for U.S. \$18.00 per share in cash, payable in U.S. dollars.

There remain certain closing conditions to be satisfied, including that the Company's assets under management and administration ("AUM/AUA") have not 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 7, 2008, AUM/AUA had declined by approximately 19%, due to the extraordinary global equity market declines of the past two months.

Following is the approximate asset allocation of the Company's overall AUM/AUA at the present time.

- Fixed Income:
 - 30% (all maturities less than 5 years)
- Equities:
 - 40% U.S.
 - 30% International

The AUM/AUA measurement test is a one-day test as at the time of closing. Given the current volatility in the marketplace, there can be no assurance as to whether or not this closing condition will be satisfied as at the expected closing date.

While WRI has arranged equity and debt financing to assist it in completing the acquisition, its obligations under the Agreement are not subject to a financing 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 or at www.sedar.com. To participate in the transaction, registered shareholders must submit completed Letters of Transmittal, together with share certificates, to CIBC Mellon Trust Company at the address below. Registered shareholders who have lost their share certificates should contact CIBC Mellon Trust Company. Shareholders who hold shares through an intermediary, such as a broker or dealer, should complete the documentation and follow the instructions provided by their intermediary, and may contact their intermediary for assistance. For further information, shareholders may also contact Loring Ward's information agent, Laurel Hill Advisory Group, at 1 (888) 268-4256.

CIBC Mellon Trust Company:

1-800-387-0825 or by email: inquires@cibcmellon.com

For Delivery of Letters of Transmittal:

By mail: P.O. Box 1036, Adelaide Street Postal Station, Toronto, Ontario, Canada M5C 2K4

By hand or courier: 199 Bay Street, Commerce Court West, Securities Level
Toronto, Ontario, Canada M5L 1G9

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.

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 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. 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.
