

For Immediate Release

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Loring Ward Reports Third Quarter Results

Loring Ward International Ltd. (the Company) (TSX: LW) today released its financial results for the third quarter ended September 30, 2008. All figures are in U.S. dollars unless stated otherwise.

At September 30, 2008, total assets under management and administration were \$5.2 billion, a decline of 13.4% from the prior year. Assets in the Company's turnkey asset management program ("TAMP"), excluding the former Loring Ward Capital Management in both periods, were \$4.9 billion, a decline of 13.1% from the prior year. The Company also reported that total assets at October 31, 2008 had declined to approximately \$4.3 billion due to the historic global equity market declines subsequent to the end of the third quarter.

Revenue declined 15.5% to \$11.1 million and 8.0% to \$34.5 million for the quarter and nine months ended September 30, 2008, respectively. Exclusive of the results of the former Loring Ward Capital Management, revenue declined 9.9% and 1.4% for the quarter and nine months ended September 30, 2008, respectively.

Net loss for the third quarter was \$5.8 million or (\$0.75) cent per share, as compared to net income of \$0.4 million or \$0.05 cents per share in the prior year. For the nine month period, net loss was \$6.7 million or (\$0.86) cents per share, as compared to net income of \$3.0 million or \$0.34 cents per share in the prior year. Net loss from continuing operations for the third quarter was \$6.0 million or (\$0.78) cents per share as compared to net income from continuing operations of \$0.5 million or \$0.07 cents per share in the prior year. For the nine month period, net loss from continuing operations was \$6.1 million or (\$0.78) cents per share as compared to \$3.7 million or \$0.42 cents per share in the prior year.

As a result of the potential sale of the Company, significant auction related costs have been incurred in 2008. Excluding the non-recurring items in both periods, the results of the former Loring Ward Capital Management, and the contribution from the declining Sports and other run-off businesses, earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA*) was \$2.8 million and \$6.9 million for the quarter and nine months ended September 30, 2008, respectively, an increase of 29.9% and 23.6% from the comparable periods in the prior year.

Operating expenses in 2008 have increased as a result of the aforementioned auction process expenses. The Company has incurred \$7.6 million and \$9.7 million in non-recurring auction related expenses for the three and nine months ended September 30, 2008, respectively, primarily consisting of the break fee and expense reimbursement paid to Friedman Fleischer & Lowe, LLC in connection with the termination of their agreement, as well as various professional fees. No income tax benefit has been recorded on the auction costs as it is considered more likely than not that such benefit will not be realized.

EBITDA and Adjusted EBITDA are reconciled to net income from continuing operations as follows:

(\$ thousands)	Three months ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Net income from continuing operations	\$ (6,029)	\$ 545	\$ (6,065)	\$ 3,696
Add back: income taxes	1,092	381	2,479	2,464
Add back: amortization	398	529	1,149	1,584
Add back: interest expense	-	-	-	-
Deduct: interest income	(68)	(348)	(364)	(1,094)
EBITDA	(4,607)	1,107	(2,801)	6,650
Pre-tax non-recurring items	7,619	1,102	9,699	(142)
Sports contribution	(76)	130	166	(490)
LWCM contribution	(98)	(155)	(171)	(442)
Adjusted EBITDA	2,838	2,184	6,893	5,576

Other highlights for the third quarter and year to date 2008 include:

- Increase of 29 advisors or 4%;
- Increase of 2,200 accounts or 9.1%; and
- Net new assets of \$256 million or 4.5% of beginning core TAMP assets;

The Company's Q3 2008 Report to Shareholders and unaudited interim financial statements are available on its website at www.loringward.com/Version2/investorFinancial.html.

Conference Call & Webcast

Loring Ward's Investor Call will be webcast at www.newswire.ca on Wednesday, November 5, 2008 at 11:00 a.m. (EDT). To participate in the teleconference, please dial 416-644-3431 or toll-free 1-800-796-7558. Please dial-in about five minutes before the start of the call to ensure your participation.

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.

* EBITDA and Adjusted EBITDA are not recognized measures under Canadian generally accepted accounting principles and do not have a standardized meaning prescribed by GAAP. EBITDA is a performance measure used by many investors to provide an indication of cash available for distribution from ongoing operations prior to debt service, capital expenditures, and income taxes and is often used to compare companies on the basis of ability to generate cash from ongoing operations. Management believes that this is a useful supplemental measure that may assist investors in assessing the Company's financial results.

Investors should be cautioned that EBITDA should not be construed as an alternative to net income, cash from operations, or other financial measures determined in accordance with GAAP as indicators of the Company's performance. The Company's method of calculating EBITDA may differ from other companies and, accordingly, may not be comparable.

The Company, in the ordinary course of its business, may explore potential proposals or be the recipient of proposals with respect to strategic opportunities and transactions, which may include strategic joint venture relationships, significant debt or equity investments in or by the Company, the acquisition or disposition of material assets or business lines, mergers, new products or services, new distribution methods and other similar strategic opportunities or transactions. The Company's policy is generally not to publicly disclose the pursuit of a potential strategic opportunity or transaction unless and until a definitive binding agreement is reached. The public announcement of such matters could potentially materially affect the price or value of the Company's securities. As a result, there can be no assurance that investors who buy or sell the Company's securities are doing so at a time when the Company is not pursuing a particular strategic opportunity or transaction that, if publicly disclosed, could materially affect the price or value of the Company's securities.

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, dividend policy, realized and unrealized risks, expectations and intentions. Implicit in this information are assumptions regarding future revenue and expenses, economic conditions, and the result of pending or future 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 Financial Statements and Management's Discussion and Analysis, as well as a broader description of certain challenges and risks facing the Company, all of which is available at www.sedar.com. 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.
