

**For Immediate Release**

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**Loring Ward Reports Second Quarter Results**

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

Total assets under management and administration were \$5.7 billion, a decline of 0.8% from the prior year. Assets in the Company's turnkey asset management program ("TAMP"), excluding the divested Loring Ward Capital Management in both periods, were \$5.4 billion, unchanged from the prior year.

Revenue declined 8.1% to \$11.6 million and 3.9% to \$23.4 million for the quarter and six months ended June 30, 2008, respectively. Exclusive of the results of Loring Ward Capital Management, revenue declined 1.9% and increased 3.3% for the quarter and six months ended June 30, 2008, respectively.

Net loss for the second quarter was \$0.8 million or \$0.10 cent per share, as compared to net income of \$0.9 million or \$0.10 cents per share in the prior year. For the six month period, net loss was \$0.9 million or \$0.11 cents per share, as compared to net income of \$2.5 million or \$0.28 cents per share in the prior year. Net income includes the results of the Company's discontinued operations.

Net loss from continuing operations for the second quarter was \$0.5 million or \$0.07 cents per share as compared to net income from continuing operations of \$1.0 million or \$0.11 cents per share in the prior year. For the six month period, net loss from continuing operations was \$0.04 million or \$0.00 cents per share as compared to \$3.2 million or \$0.35 cents per share in the prior year.

Excluding the results of Loring Ward Capital Management, non-recurring items in both periods, and the contribution from the declining Sports and other run-off businesses, earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA\*) was \$2.6 million and \$4.1 million for the quarter and six months ended June 30, 2008, respectively, an increase of 64.1% and 19.6% from the comparable periods in the prior year. Operating expenses in 2008 have increased as a result of the previously announced auction process that may lead to the sale of the Company. The Company has incurred \$1.9 million and \$2.1 million in non-recurring auction related expenses for the three and six months ended June 30, 2008, respectively. Non-recurring items in the table below include auction related costs in 2008 and a mark to market gain on future consideration in 2007. 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.

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

(\$ thousands)	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
Net income from continuing operations	\$ (542)	\$ 1,001	\$ (36)	\$ 3,151
Add back: income taxes	1,021	550	1,387	2,083
Add back: amortization	383	522	751	1,055
Add back: interest expense	-	-	-	-
Deduct: interest income	(85)	(405)	(296)	(746)
EBITDA	777	1,668	1,806	5,543
Add back (deduct): Non-recurring items	1,877	215	2,081	(1,244)
Add back (deduct): Sports contribution	(1)	(163)	242	(620)
Add back (deduct): LWCM contribution	(95)	(161)	(73)	(287)
Adjusted EBITDA	2,558	1,559	4,056	3,392

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

- A net increase of 24 advisors with assets to 763, a year-to-date net increase of 39 advisors;
- A net increase of 916 investor accounts to 25,963, a year-to-date net increase of 1,871 or 7.8%;
- Net new assets of \$148 million, a year-to-date net increase of \$270 million or 4.8% of beginning core TAMP assets;
- A dividend increase from CDN\$0.7 cents to CDN\$0.12 cents per share, paid May 31, 2008;

“Our turnkey asset management program performed as expected in a challenging market environment in the second quarter, with advisors and investor accounts increasing to record levels, while total assets declined only slightly sequentially from the first quarter of 2008 and 5.0% from the year-end 2007 level,” stated Robert P. Herrmann, Chief Executive Officer of Loring Ward International Ltd. He added, “These are the times when the value of a truly turnkey program, such as ours, shines through more than at any other time, as our advisor clients are freed-up to maximize time guiding clients through the economic uncertainty and market volatility.”

The Company’s Q2 2008 Report to Shareholders and unaudited interim financial statements are available on its website at [www.loringward.com/Version2/investorFinancial.html](http://www.loringward.com/Version2/investorFinancial.html).

#### **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).

\* 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, 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](http://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.

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