

**IRF European Finance Investments Ltd
(‘IRF’ or the ‘Company’)**

Nine Months 2010 Results

IRF European Finance Investments Ltd announces its financial results for the nine months ended 30 September 2010.

Financial Highlights

Amounts in € 000	Nine months ended 30 September 2010	Nine months ended 30 September 2009
Income Statement Items:		
(Loss)/Operating Income	18,726	35,448
(Loss)/Profit before income tax	(97,498)	6,228
Income tax expense	(4)	-
(Loss)/Profit after tax	(97,502)	6,228
Other Comprehensive income net of tax	(4,489)	35,215
(Loss)/Total Comprehensive income after tax	(101,991)	41,443
Attributable to equity holders of IRF	(101,991)	41,443
Minority Interests	-	-
Basic earnings (loss) per share (in euro/share)	(0.78)	0.05
Balance Sheet Items:		
	30 September 2010	31 December 2009
Cash and cash equivalents	6,797	126,842
Total Assets	169,204	340,504
Total Liabilities	160,168	201,027
Total Equity	9,036	139,478
Equity attributable to equity holders of IRF	9,036	139,478
Minority Interest	-	-

Return of Capital

On 29 July 2010, the Company received the amount of approximately €9 million in the form of a return of capital from its investment in Marfin Investment Group.

Loan Maturity

In the beginning of the second quarter 2010, IRF repaid €40 million of its outstanding loan with Investment Bank of Greece. On 20 July 2010 the Company entered into an agreement to refinance the remaining €160 million loan for a five year period. The loan refinancing was completed in the third quarter of 2010.

For further information:

IRF European Finance Investments Ltd
Angeliki Frangou, Chairperson
Sheldon Goldman, Deputy Chairman

Tel: +30 (0) 210 428 0560
Tel: +1 212 404 5740

About IRF

IRF's principal investment strategy is to seek investment opportunities in global financial institutions, with a complementary focus on investments in distressed opportunities in other industries. On 19 January 2009 IRF commenced trading on the SFM (Specialist Fund Market), operated by the London Stock Exchange plc. The Company's registered office is at Canon's Court 22 Victoria Street, Hamilton HM12, Bermuda.

Forward-looking statements

All statements, other than statements of historical fact, included in this release are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based upon current expectations and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. IRF assumes no obligation and expressly disclaims any duty to update the information contained herein except as required by law.