

TETRAGON

TETRAGON FINANCIAL GROUP LIMITED (TFG) ANNOUNCES UPDATE ON ITS SHARE REPURCHASE PROGRAM

May 22, 2009

TFG today announces in furtherance of its share repurchase program announced on November 30, 2007, that for the period of May 18, 2009 through May 22, 2009 TFG purchased 10,000 of its shares for an average price of U.S. \$1.05 per share.

About Tetragon:

Tetragon Financial Group Limited (TFG) is a Guernsey closed-ended investment company traded on Euronext Amsterdam by NYSE Euronext under the ticker symbol "TFG."

Tetragon Financial Group Limited (TFG) currently invests through long-term funding vehicles such as collateralized loan obligations (CLOs) in selected securitized asset classes and aims to provide stable returns to investors across various interest rate and credit cycles.

For further information, please contact:

TFG:

Ryan Stork/Yuko Thomas

Investor Relations

ir@tetragoninv.com

Press Inquiries:

Finsbury

Charles Chichester/Talia Druker/Rollo Head

+44 20 7251 3801

This release does not contain or constitute an offer to sell or a solicitation of an offer to purchase securities in the United States or any other jurisdiction. The securities of TFG have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act"), as amended, and may not be offered or sold in the United States or to US persons unless they are registered under applicable law or exempt from registration. TFG does not intend to register any portion of its securities in the United States or to conduct a public offer of securities in the United States. In addition, TFG has not been and will not be registered under the US Investment Company Act of 1940, and investors will not be entitled to the benefits of such Act. TFG is registered in the public register of the Netherlands Authority for the Financial Markets under Section 1:107 of the Financial Markets Supervision Act as a collective investment scheme from a designated country.