

PRESS RELEASE

Santa Barbara, California (March 29, 2010)

Re: Robert Eringer v. Principality of Monaco

As anticipated, the Principality of Monaco's attorneys have engaged procedural maneuvering to avoid as long as possible the substance of Robert Eringer's lawsuit. Just before the case's first hearing in the Santa Barbara County Superior Court, Monaco engaged a tactic to remove the lawsuit from California state court jurisdiction to federal court jurisdiction (United States District Court, California Central District, Case No. 2:10-cv-01803-GAF-RC). Eringer has today filed a verified amended complaint in the now federal case against the Principality of Monaco for breach of contract and fraud (copy available at www.rickslaw.com). Eringer alleges that he provided intelligence services to Monaco and its Sovereign, Prince Albert, and thereafter was not paid.

Working as the Prince's Spymaster in Monaco for five-and-a-half years, Eringer was instructed by the Principality's Sovereign to investigate government officials for corruption and to investigate prominent Monaco residents engaged in money laundering, arms dealing, and influence peddling, with a view to improving Monaco's standing within the international community.

Some details of Eringer's work can be found in his Verified Complaint against Prince Albert (copy available at www.rickslaw.com). Eringer swore under oath to the truthfulness of allegations in that Complaint. It went uncontested by Prince Albert, who has hidden behind a cloak of immunity.

During his tenure as Spymaster in Monaco, Eringer reported directly to Prince Albert. Consequently, Prince Albert is the main source of credible testimony to admit or deny Eringer's allegations. We expect Monaco's attorneys to use every technical and procedural trick to avoid engaging the substance of this case in court. We also expect unsubstantiated attacks on Eringer's character and motive.

Nonetheless, we persevere in the interest of a just resolution. All that truly matters is that which is said under oath, and we look forward to such testimony from Monaco's representatives.