

The D. E. Shaw Group Hires Senior Marketer for Europe

LONDON, July 2, 2008—The D. E. Shaw group announced today that Philip Nash will join the firm in late August as a senior vice president in the firm's investor relations group in London, to expand the firm's institutional presence in Europe.

Mr. Nash has more than 20 years of experience in investment sales, marketing, and consulting to institutions, most recently as a director at Dimensional Fund Advisors Ltd. ("DFA"), where he led that firm's marketing activities in Europe, the Middle East, and Africa. Before joining DFA in 2002, he was a director at Barclays Global Investors Limited, overseeing marketing for continental Europe. He began his career as a quantitative analyst at Russell Investments Limited.

"We're fortunate to have had many years of support from European investors," said Trey Beck, a managing director of D. E. Shaw & Co., L.P. and head of product development and investor relations. "As both the alternative investment industry and our firm's footprint in Europe grow, we've decided to expand our marketing activities in Europe. We're extremely pleased to have attracted someone of Philip's caliber to the firm."

"The D. E. Shaw group has deep relationships with many of the leading European institutional investors," said Mr. Nash. "I am excited to be joining the firm in London to build on that strong foundation and help the firm to develop and strengthen its brand as a leading global investment manager."

About the D. E. Shaw group

The D. E. Shaw group is a global investment and technology development firm with more than 1,400 employees; approximately \$39 billion in aggregate investment capital as of June 1, 2008; and offices in North America, Europe, and Asia. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff.

####

This press release is provided for the reader's information only and does not constitute investment advice or convey an offer to sell, or the solicitation of an offer to buy, any securities or other financial products.

Please also note that this press release has not been updated since its dateline for any information contained in it that may have changed, including any beliefs and/or opinions. In addition, no assurances can be given that any aims, assumptions, expectations, and/or goals described in this release will be realized or that the activities or any performance described herein did or will continue at all or in the same manner as at the time of the press release.

Please visit www.deshaw.com for current and additional information about the D. E. Shaw group.