



Press Release

Global Investment Firm—The D. E. Shaw Group—Opens Office in the Dubai International Financial Centre

*The D. E. Shaw group ranked 4th largest manager globally by hedge fund assets**

Dubai, September 12, 2009: The D. E. Shaw group, a leading global investment firm, today announced that the Dubai Financial Services Authority (“DFSA”) has granted D. E. Shaw & Co. MENA, Ltd. a license to operate in the Dubai International Financial Centre (“DIFC”).

Established in 1988, the D. E. Shaw group has more than 1,600 employees and approximately \$29 billion in investment and committed capital as of July 1, 2009. The firm has been an active participant in the Middle East and North Africa (“MENA”) region's public securities markets and, through the establishment of D. E. Shaw & Co. MENA, Ltd., aims to build on its public and private investment activities. This development marks the D. E. Shaw group's first physical presence in the MENA region, adding to its 13 offices across North America, Europe, and Asia.

The D. E. Shaw group brings with it to the DIFC more than two decades of experience in the capital markets, substantial investment capital, a rigorous analytical investing approach, and a respected brand. With a significant presence in public and private markets across most major asset classes, the firm invests in a wide range of companies and financial instruments within the major industrialised nations and a number of emerging markets.

HE Dr. Omar Bin Sulaiman, Governor of the DIFC, welcomed the opening of the D. E. Shaw group's first office in the MENA region, saying, “The establishment of the D. E. Shaw group's office reflects the growing importance and vast business growth potential offered by the region covered by DIFC, a region that comprises 42 countries extending from North Africa and the Levant to the Caspian and the Indian subcontinent.”

“With the region's financial services industry developing rapidly and integrating more closely with the global economy, establishing a strong presence in the DIFC provides the firm with new opportunities for growth. In addition, regional companies and institutions will benefit from the global experience the firm brings to the region,” he added.



Abdulla Al Awar, Chief Executive Officer of the DIFC Authority, welcomed the D. E. Shaw group's first office in the MENA region. "As the 4th largest manager globally by hedge fund assets, the D. E. Shaw group is a highly respected global leader in its field of expertise and we are pleased that it has chosen to locate its regional base at the DIFC, which offers one of the best environments from which to do business in our region."

"The MENA region is witnessing a deepening of its markets and much closer integration with global flows, and I am sure the D. E. Shaw group will maximize many of the new and growing opportunities and contribute its expertise towards the maturation of regional markets. I wish it the best and offer our total support for its continued success – globally and regionally."

Julius Gaudio, a member of the executive committee of D. E. Shaw & Co., L.P., commented, "We have witnessed the Gulf region's rise in prominence as a hub of commercial and financial activity, and we hope that establishing D. E. Shaw & Co. MENA, Ltd. will further advance our public and private investment activities in what has become a major capital market."

Tony Hchaimé, senior executive officer of D. E. Shaw & Co. MENA, Ltd., added, "The D. E. Shaw group's flexible approach to investing enables us to forge long-standing relationships with promising companies by virtue of our ability to invest across their entire balance sheets. Although the MENA region is not immune to the ongoing financial crisis, we continue to see attractive investment opportunities for both our firm and the region to prosper and contribute to global economic growth."

* Taub, Stephen. "Top 100 Hedge Funds." *Institutional Investor*, April 20, 2009.

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About DIFC

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centres of Hong Kong and London and services a region with the largest untapped emerging market for financial services. In just four years, over 800 firms have registered at DIFC. They operate in an open environment complemented with world-class regulations and standards. DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards.

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