

## **D. E. Shaw Group Boosts European Direct Capital Business with Three New Hires**

London, January 21, 2008—The D. E. Shaw group announced today the addition of Peter Bate, Simon Marshall, and Michael Simpson to its London office to expand the firm’s direct capital investment activity in Europe. The direct capital division aims to provide capital to growing mid-market companies needing access to junior debt, mezzanine, or equity finance. The division is led by Michael Joseph, who joined the firm in 2007 with 24 years private equity experience, four of which as head of structured finance at Lloyds TSB Bank plc (“Lloyds”).

“We are very pleased that Peter, Simon, and Michael have joined the D. E. Shaw group,” said Robert Ladd, a managing director of D. E. Shaw & Co., L.P. “We have a high caliber team joining Michael Joseph with invaluable knowledge, contacts, and experience in the direct capital market in the UK and continental Europe.”

Mr. Bate joins the D. E. Shaw group after serving as a director of Lloyds TSB Corporate Markets, where he worked in their leveraged finance team. During his nineteen-year tenure with Lloyds, he also worked in their corporate relationship business and their risk management group. Mr. Bate has led over 30 transactions in the leveraged buyout market.

Mr. Marshall joins the D. E. Shaw group after serving as a director of Lloyds TSB Corporate Markets, where he worked in the structured property finance team. During his ten-year tenure with Lloyds, he also held senior positions in their project finance and energy finance teams.

Mr. Simpson joins the D. E. Shaw group after working in the investment banking division at Wachovia Securities in the United States, where he focused on leveraged finance transactions. During his time at Wachovia, he worked on leveraged buyouts, mergers, strategic acquisitions, and recapitalizations.

### About the D. E. Shaw group

The D. E. Shaw group is a global investment and technology development firm with more than 1,300 employees; approximately \$34 billion in aggregate investment capital as of January 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.

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*Please visit [www.deshawdirectcapital.com](http://www.deshawdirectcapital.com) for current and additional information about the D. E. Shaw group's direct capital unit.*