

Press Release

AC Capital gains EU Advisory Role

1 December 2009

Dublin, Ireland

AC Capital Partners Ltd (“AC Capital”) has been appointed to two panels of advisors by the European Commission (the “Commission”). The panels will provide valuation and advisory services to the Commission about impaired assets that banks hold on their balance sheets. AC Capital’s appointment follows a competitive tender process arranged by the Commission to select two panels of experts. AC Capital is expected to assist the Commission in its evaluation of impaired assets held by financial institutions in receipt of state aid.

The Directorate-General for Competition of the Commission evaluates support given by member states to the banking sector and the business plans of each institution in receipt of state aid. As part of that process the Commission has enlisted the expertise of organisations with specialist knowledge of “hard to value” asset classes.

AC Capital provides specialist advice on a variety of securitised products including US and European residential and commercial mortgages. It can be difficult to establish the fair market value for these products and AC Capital provides analytical services as well as advice on the conceptual framework to be used to determine fair market values. AC Capital may also provide training for Commission officials to develop their knowledge of structured credit products.

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About AC Capital

AC Capital provides management and advisory services to a variety of structured credit products including ABS, CDOs and Hedge Funds. The Company has ca. US\$13.4bn of assets under management and has operations in Dublin, Ireland and Wiesbaden, Germany. Established in 2003, AC Capital is regulated by the Irish Financial Regulator.