

Harbourmaster

Capital Management Limited

PRESS RELEASE

MARK MOFFAT JOINS HARBOURMASTER CAPITAL MANAGEMENT LIMITED

Dublin, March 6 2007 - Harbourmaster Capital Management Limited, ('HCM'), is pleased to announce that Mark Moffat, former head of collateralized debt obligations for Europe and head of debt and equity capital markets at Bear Stearns in Europe, has agreed to join HCM as managing director and co-head of the company alongside Alan Kerr, managing director and co-head of HCM.

Alan Kerr said: 'I am delighted that Mark has agreed to join Harbourmaster and partner with me to further develop the HCM business. Mark brings many years of corporate finance, securitisation and capital markets experience to the firm.'

Mark Moffat said: 'HCM has a very strong position in credit investment management, and I am excited at the opportunity to further develop the HCM business alongside Alan.'

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About HCM

HCM is a Dublin-based investment manager specialising in credit. HCM currently advises on or manages in excess of €6.4 billion in US and European senior secured leveraged loans, and since 2000 has originated in excess of €10 billion in leveraged loans and asset-backed securities. Harbourmaster is majority owned by its founding shareholders and management, with the balance owned by two institutional investors – Clearbrook Capital LLP and RIT Capital Partners Plc.

Please go to www.harbourmaster.com