CESAR COLLIER JOINS SIGULER GUFF AND OPENS BRAZIL OFFICE

New York, NY – February 25, 2011 – Siguler Guff & Company, a multi-strategy private equity investment firm which, together with its affiliates, has over \$9.0 billion in assets under management, announced today that Cesar Collier has joined the firm as a Managing Director and head of the firm's São Paulo office.

Mr. Collier is a senior member of the investment team for Siguler Guff's BRIC Opportunities Funds, which invest in the large and dynamic economies of Brazil, Russia, India and China. Siguler Guff has been investing in Latin America, primarily Brazil, since 2007. The firm has committed over \$200 million and expects to significantly increase its allocation to Latin America's dynamic and fast growing markets in the future. Mr. Collier's private equity and operational experience will play an integral role in building long-term relationships with fund managers, entrepreneurs, industry experts, local intermediaries and government officials in Brazil and throughout Latin America.

Mr. Collier said: "Siguler Guff is well renowned for its global approach and significant experience investing in the BRIC economies. We believe we can add value for our investors through careful analysis and due diligence as markets develop. Brazil has an exciting future, and I am thrilled to join Siguler Guff's talented investment team and take full advantage of the growing opportunity in the region." Patricia Dinneen, Managing Director and Portfolio Manager for Siguler Guff's BRIC Opportunities Funds said: "Cesar brings many years of senior management and industry experience to our firm. In addition to his valuable private equity investment experience in Latin America, his operational insight will strengthen our BRIC investment approach."

Prior to joining Siguler Guff, Mr. Collier was a Senior Vice President at Standard Bank Private Equity where he sourced and analyzed a number of investment opportunities in the retail, consumer goods and logistics industries. Among other transactions at Standard Bank, he was heavily involved in the acquisition of CPQ Brazil S.A., the leading chain of Brazilian coffee shops. Mr. Collier began his private equity career at Merrill Lynch Global Private Equity (MLGPE) in 2007. Previously, Mr. Collier held senior management positions with Wal-Mart, Carrefour, Royal Ahold and Bompreço, serving these major retailers in both financial and operational capacities. Notably, as Vice President of Wal-Mart Brazil, he was responsible for five business units, five managing directors and more than 1,000 associates in 300 stores.

Mr. Collier graduated with honors as a Lieutenant of the Reserve of the Brazilian Army Infantry in 1993. He holds a law degree from Universidade Catolica de Pernambuco (UNICAP) as well as an M.B.A. and a post graduate degree from Fundação Getulio Vargas (FGV). He was born and raised in Recife, Brazil, spent more than eight years in the United States and Europe, and now resides in São Paulo.

About Siguler Guff & Company, LP

Siguler Guff & Company is a multi-strategy private equity investment firm which, together with its affiliates, has over \$9.0 billion of assets under management across three lines of business: fund-of-funds, direct investment funds, and separate accounts. Siguler Guff serves over 400 institutional clients and 500 high-net-worth individuals, and the funds it manages

have invested in over 300 private equity funds. The firm is headquartered in New York and has offices in Boston, Chicago, San Francisco, Moscow, Shanghai, São Paulo and a local affiliate office in Mumbai. To learn more about Siguler Guff, please visit www.sigulerguff.com.

For questions, please contact:

Mr. Cesar Collier Managing Director Phone: +55 11 8116 0433 Email: ccollier@sigulerguff.com Mr. Ken Burns Managing Director Phone: (212) 332-5102 Email: kburns@sigulerguff.com