

D. E. Shaw Group Hires Director of External Affairs

NEW YORK, June 12, 2007—The D. E. Shaw group announced today that Darcy Bradbury will join the firm as the company's first director of external affairs. In this capacity, Ms. Bradbury will focus on developing and managing the firm's interactions with the government, the media, industry trade groups, and other external parties.

"We're delighted that Darcy will be joining us," said Trey Beck, a managing director of D. E. Shaw & Co., L.P. "Darcy brings a combination of public policy experience and in-depth understanding of the financial markets to a new role that will be an integral part of our long-term business strategy. As the firm's business activities have broadened, it's become critical that we enhance our ability to communicate effectively with those in government and the media and that we work with policy makers, regulators, and market participants to promote the robustness and stability of the asset management industry and the financial system more generally. Darcy's an exceptionally qualified person to spearhead this effort."

"This is an exciting time to join the D. E. Shaw group and to engage constructively in the public sphere on matters of importance to the financial system," said Ms. Bradbury. "Over the past decade of working with both institutional investors and the investment management industry, I've seen first-hand the enormous changes that the financial markets have experienced, from the development of new instruments to significant changes in portfolio management methods. This has increased the need to work closely with the public sector and the media to build their knowledge base and to create an effective regulatory and oversight framework that will benefit the investing public and the financial system at large. As the D. E. Shaw group has transitioned over the past eighteen years from a relatively specialized alternative asset management firm to a global investment and technology development firm with an array of business lines, the firm has also recognized the need to enhance our understanding of the public policy issues affecting us."

Ms. Bradbury has over 25 years of experience in finance in both the private and public sectors. She began her career in investment banking, working with state and local governments across the country. In 1990, she joined the City of New York as Deputy Comptroller for Finance, and in 1993 Ms. Bradbury was appointed to the U.S. Department of the Treasury, where she ultimately served as Assistant Secretary for Financial Markets. While at the Treasury Department, she managed the nation's multi-trillion dollar debt program and had lead policy roles in matters as diverse as recreating the President's Working Group on Financial Markets and serving as the lead regulator for the government securities market.

Returning to New York, Ms. Bradbury worked at Bankers Trust/Deutsche Bank as a managing director and head of Strategic Business Development for the Global Institutional Services division. In 2001, she became a managing director and partner of Mezzacappa Management, LLC, an alternative investment firm. Ms. Bradbury joins the D. E. Shaw group after working since 2004 at the Blackstone Group where, as a managing director and co-head of the client relationship and marketing team for Blackstone Alternative Asset Management, she worked with sophisticated institutional investors and their consultants.

The D. E. Shaw group is a global investment and technology development firm with more than 1,100 employees; approximately \$30 billion in aggregate investment capital; 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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