

FOR IMMEDIATE RELEASE

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Maurice Fitz Gerald Joins Taylor-DeJongh as Senior Adviser

Washington, DC - Taylor-DeJongh (TDJ) is pleased to announce that Maurice Fitz Gerald has joined the financial advisory team as a Senior Adviser. He brings to TDJ over 25 years of investment banking experience and 14 years as a diplomat. During his career as a banker, Mr. Fitz Gerald has advised governments on financial and structural issues including major projects. He has been instrumental in the financing of complex projects throughout the world.

Mr. Fitz Gerald was a prime mover in the development of one of the largest pioneer IPPs to have been financed successfully, the Hub Power project in Pakistan, a 1200 MW development that supplies Pakistan with 25% of its power. It was financed on a BOO basis with export credits, among a number of facilities, and also included a convertible bond. Mr. Fitz Gerald worked closely within the development company, with the World Bank and other agencies to establish new credit enhancement instruments to facilitate the project financing. Hub Power won all the Deal of the Year awards at financial close.

In recent years, Mr. Fitz Gerald was instrumental in the financing of the Sasol, Mozambique to South Africa natural gas pipeline project that was named African Deal of the Year in 2004 by Project Finance. He advised on the private development of Quito International Airport, which recently reached financial close, on a large petrochemical project in Egypt and on recent infrastructure projects in Saudi Arabia and Pakistan. Credit enhancement has always been at the center of his project financings, and as a result, Mr. Fitz Gerald has expert knowledge of and good relationships with the leading official agencies.

“Maurice brings a strong and diverse background in project development and financing and it is a great pleasure to welcome an outstanding addition to Taylor-DeJongh.” said Terry Newendorp, Chairman and CEO.

Taylor-DeJongh is one of the top independent financial advisors in the world, having been ranked #1 Oil & Gas Advisor for the past 3 years, and was ranked the #1 or #2 Power Advisor each year over the period 1994-2005. Taylor-DeJongh provides global merchant banking and financial structuring services to a multinational clientele in the development, structuring, negotiating and financing of major capital investments around the world, especially in the oil & gas, power, petrochemical, telecommunications and other infrastructure sectors. The firm has 25 years of experience in structuring successful capital investment transactions in more than 100 countries, with an aggregate value of over US\$70 billion. TDJ has offices in Washington, DC and London.

Global Financial Structuring