



Perella Weinberg Partners Announces Acquisition of the Business of Kramer Capital Partners

NEW YORK/LONDON, November 14, 2006 -- Perella Weinberg Partners announces the acquisition of Kramer Capital Partners, an investment banking firm providing financial advisory services to constituents in a broad range of restructuring and corporate finance transactions.

In connection with the transaction, Michael Kramer and Derron Slonecker will join the Firm as Partners. Prior to founding Kramer Capital Partners, Mr. Kramer was a Partner and a member of the Management Committee at Greenhill & Co., and Mr. Slonecker was a Managing Director and member of the Operating Committee of Houlihan Lokey Howard & Zukin. Mr. Kramer, Mr. Slonecker and their team have extensive experience advising companies, creditors, and other parties-in-interest in numerous restructuring and corporate finance transactions.

Joe Perella, founding partner of Perella Weinberg Partners said, "We are continuing to add top talent to our Firm – individuals who bring unique expertise and perspectives which are valuable to our clients. The combination with Kramer Capital Partners will allow us to provide the Firm's clients with experienced advice in complex restructuring and other strategic advisory transactions."

Peter Weinberg, also a founding partner of Perella Weinberg Partners said, "We are excited about the addition of Michael and Derron and their team. Having an established and preeminent financial restructuring capability is an important element of our business plan and we have added an exceptional team from Kramer Capital Partners."

As a result of the acquisition, existing engagements will be transitioned to Perella Weinberg Partners. These include advising various constituents, among others, in a number of transactions including the Pension Benefit Guaranty Corporation in the Delta Airlines bankruptcy and GM's divestiture from GMAC, Tower Automotive, and Monsanto in the restructuring of Solutia.

About Kramer Capital

Kramer Capital Partners is an independent, privately-held investment banking firm that provides financial advisory services and capital in a broad range of transformational corporate transactions. With distinguished backgrounds in corporate finance, law and investing activities, the principals of Kramer Capital have a unique perspective that has been utilized to successfully execute a myriad of complex corporate finance transactions. Kramer Capital is moving its offices from Stamford, Ct, into Perella Weinberg Partners' NY offices.

www.kramercap.com

About Perella Weinberg Partners

Launched in June 2006, Perella Weinberg Partners is a financial services firm which provides corporate advisory and asset management services to clients around the world. Today, in its London and New York offices, the firm is comprised of 19 partners and over 70 employees recruited from a wide variety of leading financial institutions. Perella Weinberg Partners has raised \$1.1 billion from a global group of investors to establish the operations of the firm and to fund its investment initiatives.

Biographies of all partners available on request.

www.pwpartners.com