

PERELLA WEINBERG PARTNERS NAMES STEVEN ASCIUTTO AS PARTNER

Former Bank of America Merrill Lynch Managing Director Joins Firm's Advisory Group

New York – August 2, 2010 - Perella Weinberg Partners today announced that Steven Asciutto has joined the Firm as a Partner in its Corporate Advisory Group. Based in New York, Mr. Asciutto will focus on providing strategic and financial advice to investment managers and alternative asset managers.

Mr. Asciutto has nearly 15 years of investment banking experience. He was most recently a Managing Director in the Financial Institutions Group at Bank of America Merrill Lynch, focusing on investment managers and alternative asset management firms. Prior to that, Mr. Asciutto spent 10 years at Morgan Stanley in its Financial Institutions Group, where he served as Head of the Investment Management Advisory Group.

Peter Weinberg, a Founding Partner of Perella Weinberg Partners, said, "The addition of Steve reflects the Firm's continued commitment to growing our Corporate Advisory Business through the hiring of talented and experienced professionals who are focused on providing quality advice to our clients. Steve's experience with financial institutions and asset management firms in particular, further enhances our footprint in the financial institutions sector and represents our continued focus on building expertise in key industries. His experience complements the success we have already had in the asset management industry, as well as our global activity in the insurance, banking and specialty finance space."

Steven Asciutto stated, "Perella Weinberg Partners has established a well-respected advisory group which provides trusted, independent counsel to its clients. I am excited to be part of this accomplished team and I'm looking forward to helping further augment its coverage of financial institutions."

Perella Weinberg Partners has been actively advising asset management clients globally on an array of matters. Some of the Firm's recent assignments include advising:

- Man Group plc on its proposed acquisition of GLG Partners;
 - BlackRock on its acquisition of Barclays Global Investors;
 - Ore Hill Partners on its sale of a 50% interest to Man Group plc and on its acquisition of a 50% interest in Pemba Credit Advisers;
 - Pacific Century Group on its acquisition of Pine Bridge Investments;
- and

- GLG Partners on its reverse acquisition with Freedom Acquisition Holdings.

Biography of Steven Asciutto

Steven Asciutto, 41, has specialized in advising financial institutions since beginning his investment banking career. He was most recently a Managing Director in the Investment Banking – Financial Institutions Group at Bank of America Merrill Lynch. From 1999 to 2008, Mr. Asciutto was a Managing Director in Morgan Stanley’s Investment Banking – Financial Institutions Group. Prior to that, Mr. Asciutto, was an Associate in Lehman Brothers’ Financial Services Group. Mr. Asciutto began his career as a Corporate Associate at Cadwalader, Wickersham & Taft. Mr. Asciutto received a Bachelor of Science in Industrial and Labor Relations from Cornell University, and a Juris Doctor from Harvard Law School.

About Perella Weinberg Partners

Perella Weinberg Partners is a leading financial services firm that provides corporate advisory and asset management services to clients around the world. The corporate advisory business provides high quality, independent advice and transaction execution capabilities; including mergers and acquisitions, exclusive sales, defense advisory, financial restructuring, private capital, and pension advisory. The global asset management business comprises a suite of hedge fund strategies, private capital and a multimanager business, and including affiliates, has capital commitments and managed assets of over \$5.9 billion. Launched in 2006, the Firm is a private partnership with approximately 300 employees recruited from a wide variety of leading financial institutions.

The Firm has offices in London, New York, Austin, Denver, and San Francisco. Biographies and additional information available at www.pwpartners.com.

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