

O A K H I L L

**OAK HILL ADVISORS, L.P. ANNOUNCES APPOINTMENT OF
GORAN V. PULJIC, T.K. NARAYAN AND SCOTT W. SNELL
TO THE FIRM'S STRUCTURED PRODUCTS GROUP**

New York and London, October 22, 2008 – Oak Hill Advisors, L.P. announced today that Goran V. Puljic, T.K. Narayan and Scott W. Snell have joined the firm's structured products group to focus on investment opportunities in the credit markets. The team joined Oak Hill Advisors from Lehman Brothers Inc., where they managed approximately \$2 billion in structured credit assets, through both third party fund vehicles and proprietary capital within Lehman Brothers Private Equity. Their appointment enhances the investment capabilities of Oak Hill Advisors' structured products group that is currently led by Jason Serrano, who joined earlier this year from The Blackstone Group. Goran Puljic and Jason Serrano will co-lead this effort.

Glenn R. August, President of Oak Hill Advisors, said, "The investment opportunities in structured credit products are substantial, given the recent market dislocation, and can generate very attractive risk-adjusted returns over the next several years. Our expansion into this market segment continues the growth of our business and is a natural fit with our 20-year history of value investing in corporate credit."

In his role at Oak Hill Advisors as Managing Director and Co-Head of the Structured Products Group, Mr. Puljic brings valuable experience with regards to investing in collateralized loan obligations (CLOs), collateralized debt obligations (CDOs) and structured credit assets. Prior to coming to Oak Hill Advisors, Mr. Puljic held the position of Managing Director and head of the Structured Credit Investment Group at Lehman Brothers Private Equity for six years and was a Managing Director of Goldman Sachs, where he had senior roles in both interest rate and credit derivatives, for nine years. While at Goldman, he spent two years in Frankfurt leading the bank's German Fixed-Income Division.

T.K. Narayan joins Oak Hill Advisors as a Principal. At Lehman, he was a Senior Vice President and worked as a portfolio manager in the Structured Credit Investments Group where he focused on secondary market CDO investments. Scott W. Snell joins as a Vice President, also from Lehman, where he was a Vice President and focused on analyzing and trading CDO securities.

Mr. Puljic said, "I have worked closely with the Oak Hill Advisors team for many years and am excited about our new role at the firm. In recent years, the structured finance sector has evolved as an area of great potential for stressed and distressed investing. I

could not be happier to have the opportunity to work alongside Oak Hill Advisors' investment professionals as it expands its presence in structured credit investing.”

About Oak Hill Advisors, L.P.

Oak Hill Advisors, L.P. is an independent investment management firm with nearly two decades of experience in the below investment grade credit markets. Specializing in leveraged loans, high yield bonds, distressed securities and selected equity opportunities, the firm focuses its investments in North American and European markets. The firm manages over \$11 billion of committed capital, including credit hedge funds, distressed funds, long-only funds and other specialty credit products. Over 100 employees located in three offices (New York, London and Fort Worth) are dedicated to a fundamental value-oriented investment strategy. Oak Hill Advisors maintains strategic relationships with Robert M. Bass and other Oak Hill investment partnerships specializing in private equity, real estate, venture capital and wealth management. In addition, the firm maintains a strategic relationship with iStar Financial Inc., a large commercial real estate finance company. The firm has raised over \$1.5 billion of capital in 2008 for investing in opportunities in the par and distressed loan and bond markets.

#

Contact:

Kekst and Company

Lin Wu (917) 885-4665 lin-wu@kekst.com

Jeremy Fielding (212) 521-4825 jeremy-fielding@kekst.com