

**O A K H I L L**

**OAK HILL ADVISORS, L.P. ANNOUNCES APPOINTMENT OF  
CHRISTINE DALEY TO THE FIRM'S INVESTMENT TEAM**

**New York and London, January 20, 2009** – Oak Hill Advisors, L.P. announced today that Christine Daley joined the firm's investment team as Managing Director to focus on opportunities in the stressed and distressed credit markets. Ms. Daley was formerly a Managing Director at Lehman Brothers, Inc., where she co-managed the Distressed Debt and Special Situations Proprietary Desk, was Head of Distressed Debt Research and served as Co-Head of High Yield Research. With twenty years of investment experience, Ms. Daley not only deepens the firm's distressed investing capabilities, but also enhances the research team of analysts that is organized by industry groups.

Glenn R. August, President of Oak Hill Advisors, said, "Chris is one of the most experienced investors in the distressed credit space. Her value-oriented, research-driven approach, together with her excellent relationships throughout the distressed community, will be a tremendous asset for us."

Consistently ranked number one in the Institutional Investor Distressed Category from 1994 to 2003, Ms. Daley has been investing in distressed since 1991. She joined Bear, Stearns & Co. as a senior analyst in the high yield and bankruptcy department and worked there until 1993. From 1993 to 1995, Ms. Daley was Senior Vice President of Distressed at Lehman Brothers, Inc. She rejoined Bear, Stearns in 1995 and was co-head of distressed research until 1997. Before returning to Lehman Brothers in 1999, she was an Executive Director of UBS and was a portfolio manager for an internal credit hedge fund.

"I am incredibly excited to join a firm that shares my investment philosophy and focus on the rigorous fundamental analysis of companies that have defensible business models. With extraordinary opportunities unfolding in the stressed and distressed markets, I look forward to working with the Oak Hill Advisors' team to generate attractive returns," said Ms. Daley.

**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 approximately \$10 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 raised over \$1.5 billion of capital in 2008 for investing in opportunities in the par and distressed loan and bond markets.

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