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**INVESTMENT BANKING INDUSTRY VETERAN  
KIM S. FENNEBRESQUE JOINS DAHLMAN ROSE & CO.  
AS CHAIRMAN**

*Fennebresque joins Dahlman Rose after holding senior leadership roles at Cowen and Company, UBS, Lazard Freres, First Boston*

**New York (May 12, 2010)** - Dahlman Rose & Company, LLC, a leading investment bank specializing in the global natural resources supply chain, announced today the appointment of Kim S. Fennebresque as Chairman, effective immediately.

Mr. Fennebresque, 60, brings to Dahlman Rose more than 30 years of experience in investment banking. He started his Wall Street career at The First Boston Corporation (now Credit Suisse) in 1977 and ultimately was appointed Head of General Investment Banking, Head of Leveraged Acquisitions, and Head of Transaction Development. Mr. Fennebresque left First Boston in 1991 to join Lazard Freres as a General Partner, and, in 1992, he became co-Head of Investment Banking. He served in this capacity until he joined UBS to lead the bank's Mergers & Acquisitions and Corporate Finance departments.

In 1998, Mr. Fennebresque joined SG Cowen, the U.S. subsidiary of Societe Generale and predecessor to Cowen and Company, as Head of Investment Banking. He served as President, CEO, and Chairman for most of his tenure at Cowen, leading numerous strategic initiatives, including the separation of Cowen and Company from its parent and Cowen's initial public offering in 2006. Mr. Fennebresque was also recently designated by the United States Treasury to the Board of GMAC.

"Kim's addition to the Dahlman Rose team marks a major milestone for the firm and a validation of our strategy and the foundation we have built over the last six years," said Simon Rose, Chief Executive Officer of Dahlman Rose. "Kim is an extraordinarily accomplished investment banker with extensive senior management experience. We are delighted to

welcome Kim to our team, and we're confident that his seasoned perspective and impressive background will help us accelerate our growth and strengthen our platform. We founded Dahlman Rose on the vision of building a firm that captures the best of what investment banks used to be and could still become: dedicated advisors and advocates with a passionate commitment to the interests of our clients. Kim shares this sensibility and we are confident that he will help us advance and strengthen Dahlman Rose's founding vision as we continue to grow and help our clients navigate the shifting landscape of challenges and opportunities."

Mr. Fennebresque said, "Dahlman Rose is reminiscent of classic investment banking partnerships dedicated solely to serving the needs of their clients and customers. Dahlman's focus on the global natural resources supply chain and the firm's demonstrated record of success over the past several years makes this an exceptional opportunity. I am particularly impressed not only by the firm's achievements since its founding, but also by the genuine convictions that have guided this growth. I look forward to helping my new partners and colleagues continue to build this outstanding investment bank."

Mr. Fennebresque also serves on the Boards of The TEAK Fellowship, Common Good and Fountain House. He formerly served on the Boards of Montefiore Hospital, Montefiore Children's Hospital, The American Lung Association and WNET-Channel 13.

Mr. Fennebresque received his undergraduate degree from Trinity College in 1972 and a law degree from Vanderbilt Law School where he was an Associate Editor of the Law Review.

### **About Dahlman Rose & Co., LLC**

Dahlman Rose & Company, LLC (MEMBER: FINRA/SIPC) is a research-driven investment bank focused on the exploration, recovery and movement of natural resources and refined products around the world. The bank's industry-leading analysts, advisors and traders offer unique insight into the markets and companies that provide building blocks for the global economy. The Dahlman Rose team specializes in verticals within the global natural resources supply chain, including marine transport and offshore services, exploration and production, oilfield services, metals and mining, coal mining, agriculture and chemicals, independent power producers, rail, trucking and air freight.

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