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The D. E. Shaw Group Enhances Commitment to Asia with the Move of Executive Committee Member Julius Gaudio to Hong Kong

HONG KONG, November 2, 2010— The D. E. Shaw group announced today that Julius Gaudio, a member of the firm’s executive committee and joint supervisor of the firm’s worldwide asset management businesses, will move his center of operations to Hong Kong in order to enhance the firm’s senior management presence in Asia. The D. E. Shaw group’s Hong Kong office, established in 2007, is one of six offices the firm has in the region.

“The D. E. Shaw group’s deep understanding of the business environment in Asia has enabled us to foster strong relationships with, and become a partner and trusted advisor to, many companies across diverse sectors in the region,” said Mr. Gaudio. “This move underscores our long-term commitment to Asia. I look forward to overseeing our continued growth within the region, and am confident that the experience will enable us to bring a new and different perspective to our broader global business.”

“We are very excited about Julius’s move to Hong Kong,” said Liang Meng, a managing director and the chief executive officer of the D. E. Shaw group’s Greater China private equity unit. “The Hong Kong office has quickly become an important hub for our global operations, only a few years after its establishment. The decision to relocate one of our six executive committee members demonstrates the firm’s continued commitment to the region and will enable us to broaden and deepen our presence in China and Asia.”

Since joining the firm in 1993, Julius Gaudio has been engaged in research, development, and trading, focusing on the convertible and credit markets and on direct capital activities. He heads the firm’s corporate credit-related strategies and established the firm’s convertible bond trading group. Mr. Gaudio is also a member of the firm’s risk committee and its private equity and real estate investment committees. He earned his A.B. in honors economics at Harvard University in 1993, graduating magna cum laude, and was awarded a John Harvard Scholarship for academic distinction, with coursework focusing on international monetary economics.

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About the D. E. Shaw group

The D. E. Shaw group is a global investment and technology development firm with more than 1,300 employees; approximately \$20 billion in investment capital as of October 1, 2010; and offices in North America, Europe, the Middle East, and Asia. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff.

The firm has a significant presence in many of the world's capital markets, investing in a wide range of companies and financial instruments within both the major industrialized nations and a number of emerging markets. Its activities range from the deployment of investment strategies based on either mathematical models or human expertise to the acquisition of existing companies and the financing or development of new ones.

For more information, please visit: www.deshaw.com

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Please visit www.deshaw.com for current and additional information about the D. E. Shaw group.