

The D. E. Shaw Group Hires New Chief Financial Officer

NEW YORK, August 5, 2008—The D. E. Shaw group announced today that Christopher Zaback has joined D. E. Shaw & Co., L.P. as its new chief financial officer and as a managing director. He assumes the title previously held by Stuart Steckler, a managing director and a member of the firm's executive committee, who will retain overall responsibility for most firm-wide infrastructure, including all finance, back office, administration, and legal and compliance functions. Mr. Zaback will oversee the firm's accounting, tax, and financial operations units, and will report to Mr. Steckler.

"We are very fortunate to have someone of Chris's talents playing such a key role," said Mr. Steckler. "His natural leadership abilities and fluency with complex financial reporting make him a great fit for the firm. As our infrastructure continues to grow to support our global business, his arrival will allow me to focus more time on strategy and execution of firm-wide initiatives."

Mr. Zaback joins the D. E. Shaw group from Sandelman Partners, LP, where he served as co-chief operating officer and previously as chief financial officer. Prior to that, Mr. Zaback was a director and the co-head of the middle office of Moore Capital Management, LLC, and a vice president in the equities division at Goldman, Sachs & Co. He began his career at Ernst & Young, LLP, where he became a partner in the financial services practice.

"The D. E. Shaw group's record of financial achievement is matched by its uncompromising commitment to operational rigor," said Mr. Zaback. "I look forward to being a part of such an impressively run organization."

About the D. E. Shaw group

The D. E. Shaw group is a global investment and technology development firm with more than 1,500 employees, approximately \$39 billion in assets under management as of July 1, 2008, and offices in North America, Europe, and Asia. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff.

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