

**GOLDENTREE INSITE PARTNERS**  
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**GOLDENTREE INSITE PARTNERS ANNOUNCES HIRING OF MANAGING DIRECTOR TO  
HEAD NEW BRAZILIAN OFFICE**

**NEW YORK, November 27, 2007** – GoldenTree InSite Partners announced today that João Teixeira has joined as a Partner, Managing Director and the head of its newly-formed Brazil office, headquartered in São Paulo. Mr. Teixeira has over 25 years of investment, development and construction experience in institutional real estate in Brazil and throughout Latin America.

For the seven years prior to joining GoldenTree InSite Partners, João was the owner and principal of Investcorp Gestão de Investimentos Imobiliários, a real estate consulting firm that advised institutions and high net worth individuals on acquisitions, asset management and dispositions. Before launching his own firm, Mr. Teixeira was the Executive Vice President responsible for all residential and office development at Birmann Comércio e Empreendimentos, then one of the top five real estate development firms in São Paulo. During his 12 years at Birmann, Mr. Teixeira was instrumental in developing numerous Class A office buildings in São Paulo, including the Brazilian headquarters of Chase Manhattan, J.P. Morgan, FedEx, Microsoft and Abril Cultural, as well as multiple residential developments including more than fifteen buildings in Panamby, a pioneering upscale condominium project. While at Birmann, Mr. Teixeira managed ParInvest, an investment joint venture with CS First Boston dedicated to Brazilian real estate, and which oversaw successful developments in Argentina and Chile as well. Prior to Birmann, Mr. Teixeira worked at Brascan, the Canadian sponsored developer, where he was responsible for the construction management team that completed more than 10 million square feet of residential space in São Paulo and Rio de Janeiro.

“We put tremendous emphasis on bringing together talented, experienced professionals with a successful track record. We are very fortunate to have someone of João’s caliber heading our Brazil office,” said Tom Shapiro, President of GoldenTree InSite Partners. “His vast experience with institutional developers and capital partners makes him an obvious choice to lead our efforts there. We continue to believe in the longer term Brazilian macroeconomic story and the subsequent positive effect that will have on real estate valuations, and as a result, are committed to quickly building out the rest of our Brazil team.”

With seven current office and residential developments in São Paulo and Rio de Janeiro, GoldenTree InSite Partners has been an active investor in Brazil since 2005. “Having partnered with top-tier development companies on our previous Brazil deals, including Tishman Speyer, Even Construtora, CCDI, Yuny Incorporadora and Company SA, we have seen firsthand the strength of the Brazilian real estate market,” said Josh Pristaw, Managing Director of GoldenTree InSite Partners. “Having João onboard will help us expand these existing relationships and develop new ones, given the extensive

network he has already forged with senior executives of various leading Brazilian development companies.”

Commenting on his new role, João Teixeira said, "I am thrilled to be joining GoldenTree InSite Partners and building the Brazilian team. I look forward to rapidly increasing GoldenTree InSite's Brazil deal pipeline and significantly expanding the firm's presence in the country.”

### **ABOUT GOLDENTREE INSITE PARTNERS**

GoldenTree InSite Partners has 18 employees and currently manages approximately \$700 million of committed equity. The firm pursues opportunistic real estate investments through both equity investments and mezzanine lending activities. Since inception, the company has committed capital to residential, retail, industrial, office, hotel and mixed-use projects. The firm's principals have over 70 years of investment, management and operations experience, which spans all major property types and geographies. By combining hands-on real estate expertise with a disciplined investment approach, GoldenTree InSite Partners creates value for its investors and partners. GoldenTree Asset Management, with offices in New York, London, Los Angeles, Chicago and Dallas, manages a variety of absolute return strategies, which invest in bank debt, high yield bonds, distressed debt, middle market loans, equities and real estate and employs over 180 people. GoldenTree manages approximately \$13.8 billion as of October 31, 2007, of which \$9.9 billion are absolute return assets. For more information on GoldenTree InSite Partners, please visit the company's website at [www.goldentreeinsite.com](http://www.goldentreeinsite.com).