

PRESS RELEASE



For Immediate Release

Dubai International Capital Acquires Almatiss

- Investment to diversify Dubai International Capital's portfolio of assets
- World's leading producer of specialty alumina to forge ahead with expansion into China, Russia, India, Brazil and Middle East markets and plans nearly 20% increase in global capacity by 2010

London and Dubai, November 1, 2007 - Dubai International Capital LLC ('DIC'), the international investment arm of Dubai Holding, today announced that it has agreed to acquire Almatiss, the world's leading producer of specialty alumina from funds controlled by Rhône Capital L.L.C. and Teachers' Private Capital, the private investment arm of the Ontario Teachers' Pension Plan ("OTPP"). Dubai International Capital will retain the existing management team and further support the global growth strategy pursued by Almatiss.

Sameer Al Ansari, Executive Chairman and Chief Executive Officer of Dubai International Capital said "We are delighted to be making this announcement today. Almatiss is the global leader for specialty alumina and has a robust brand associated with the highest product quality and reliability. We view this acquisition as an important milestone in the evolution of Dubai International Capital Private Equity, as it demonstrates our ability to operate even in the most challenging mergers and acquisitions and credit market conditions and reinforces our position as a partner of choice for private equity owners and management teams alike."

Almatiss, headquartered in Frankfurt, Germany, is the global leader in the research, development and production of specialty alumina materials used in various industrial manufacturing processes such as steel refractories, ceramics and flame retardants. Its modern global manufacturing capability spans three continents, with eight manufacturing facilities in Germany, the Netherlands, the United States, Japan, China and India, and employing over 900 people.

The company expects to grow its presence in China, Russia, India, Brazil and the Middle East. Almatiss has already launched an expansion program to raise its global capacity by almost 20% to around 750,000 tons by 2010. The company's growth prospects are robust, as the majority of future growth in the alumina refractory market is driven by global steel volumes produced. Global production of steel is expected to grow at a Compound Annual

PRESS RELEASE



Growth Rate (CAGR) of 5% from 2006 to 2012 and most of the growth is anticipated to come from the Middle East and Asia, whereas China alone is forecast to grow at a CAGR of at least 10%. Almatix is the only producer in China, having established manufacturing operations since 2001, which were recently significantly expanded. The company is already looking to further expand capacity to consolidate its presence in that market.

Commenting on the deal, Sylvain C. Denis, Chief Executive Officer of Dubai International Capital Private Equity said "Almatix possesses all the qualities that we seek in pursuing our private equity investment strategy. It is a market leader in a growing industry, with strong management and good business fundamentals. It is an industry that we understand well and offers an exciting emerging market growth opportunity. We will be working closely with Almatix' management team, under the leadership of Martin Laudenbach, to realise the Company's potential for growth and expansion across product categories, as well as new geographic markets, such as the Middle East and Asia".

Martin Laudenbach, Chief Executive of Almatix, said: "We are excited about Dubai International Capital's decision to invest in Almatix. After almost 4 years of highly successful growth under the ownership of Rhône Capital and Ontario Teachers Pension Plan, DIC's decision marks the beginning of the next phase in the development of Almatix. The support and commitment of DIC will allow us to continue our successful growth strategy, significantly expanding our global capacity, moving into emerging markets and providing our customers with high-performance alumina specialties around the world."

Acquiring Almatix is another important phase of expanding Dubai International Capital's international portfolio of diverse assets which vary from investments in the entertainment, automotive, industrials and hospitality sectors.

The sale and purchase agreement is conditional upon receipt of all appropriate anti-trust and other regulatory approvals.

-ends-

About Dubai International Capital LLC

Established in 2004, Dubai International Capital LLC ('DIC') is a Dubai-based international investment company. It is a wholly owned subsidiary of Dubai Holding. DIC manages an international portfolio of diverse

PRESS RELEASE



assets that provide its stakeholders with value growth, diversification, and strategic investments and relationships.

DIC's investments have included: £800 million acquisition of The Tussauds Group (UK), one of the largest operators of visitor attractions in Europe and its subsequent partnership with Merlin Entertainments Group "Merlin" which positioned the combined Group as the world's second biggest visitor attractions operator after Disney. DIC retained a 20% stake in the combined company. DIC's investments also included £675 million acquisition of Travelodge (UK), Britain's fastest growing budget hotel company, US\$ 1 billion stake in DaimlerChrysler, one of the world's leading carmakers; £700 million acquisition of Doncasters Group (UK), an industrial manufacturing firm that produces precision engineering components across various industrial sectors; and €850 million acquisition of Mauser AG, a world market leader in industrial packaging with approximately 3,700 employees operating in more than 50 locations across Europe, North America, Latin America and Asia . Most recently, DIC has agreed to acquire a 9.9% outstanding equity stake in Och-Ziff, a leading institutional alternative asset management firm and one of the largest alternative asset managers in the world, upon completion of its planned initial public offering.

DIC is also a substantial investor in the Middle East and North Africa (MENA) region. Investments include a significant stake in the Rivoli Group, one of the Gulf Co-operation Council's (GCC) leading luxury retailers with over 215 outlets; Ishraq, a US\$150 million investment company that was formed to bring the Holiday Inn Express brand of hotels to the GCC except Saudi Arabia; and the MENA Infrastructure Fund, a US\$500 million fund targeting investment opportunities in infrastructure projects in the MENA region. In 2005, DIC launched Jordan Dubai Capital, a US\$300 million investment company that targets private equity opportunities in the Jordanian economy. DIC is also a founding shareholder of Dubai Aerospace Enterprise, a company building a global aerospace corporation that encompasses aircraft leasing, manufacturing, services, airports and education. In addition, DIC has a joint venture with CBRE that provides real estate asset management services in Dubai and the broader Middle East region.

DIC also invests in publicly listed equities through its US\$2 billion Global Strategic Equities Fund ('GSEF'). The fund aims to make structured investments in Fortune 500 global companies and seeks to become a leading shareholder in pre-eminent large global capitalisation stocks. GSEF's investments to date include a substantial stake in HSBC and a 3.12% stake in EADS, the parent company of Airbus.

Additional information about Dubai International Capital LLC is available at: www.dubaic.com.

About Almatix B.V.

Almatix is a global leader in the development, manufacture and supply of high-quality specialty alumina products. The company's products are used in a wide variety of industries, including steel production, cement production, non-ferrous metal production, plastics, paper, ceramics, carpet manufacturing and electronic industries.

Almatix' products are used particularly in industries where thermal insulation is crucial. The steel industry is reliant on these products to ensure the quality, reliability and efficiency of their facilities.

Almatix production experience spans nearly 100 years and dates back to the specialty alumina business of its former parent company Alcoa. In February 2004, funds managed by Rhone Capital and Ontario Teachers' Pension Plan acquired the specialty alumina business from Alcoa and renamed it Almatix.

Almatix has established a modern global manufacturing capability spanning three continents, with 8 manufacturing facilities in Germany, the Netherlands, United States, Japan, China and India, employing over 900 people. The company also operates a worldwide sales and marketing network of 11 regional sales offices..

Advisors

J.P. Morgan and UBS Investment Bank acted as DIC's lead financial advisors. Goldman Sachs acted as financial advisor to Rhone and OTHP.

Financing

PRESS RELEASE



UBS Investment Bank has been appointed as lead arrangers of the financing of DIC's acquisition of Almatris.

About Rhône

Rhône Capital L.L.C., founded in 1996, is an international private equity group with offices in London, New York and Paris. Rhône is a leader in the middle market, specializing in leveraged buyouts, recapitalizations and strategic partnerships, primarily in the European and transatlantic markets.

About Teachers' Private Capital

With more than \$15 billion in invested and committed capital, Teachers' Private Capital is one of the world's largest private investors, having completed more than 170 investments in a wide range of industries in Canada, the United States, Europe and Asia. Teachers' Private Capital is a division of the \$106-billion Ontario Teachers' Pension Plan, the largest single-profession pension plan in Canada. It is an independent corporation responsible for investing the pension fund and administering the pensions of Ontario's 271,000 active and retired teachers.

Contact:

For further information regarding Almatris, please contact:

Andreas Puetz (mobile) +49 69 163 5734116

(office) +49 69 957341 28

For further information regarding DIC, please contact:

Dubai International Capital LLC
Jehad Saleh
Email: Jehad.Saleh@dubaiic.com

Or

Alex Blake-Milton
Brunswick for Dubai International Capital LLC

(mobile) +97150.6947589
(office) +9714.3199228

For further information regarding Rhône, please contact:

Anne Meaux, Image 7
+ 33 1 53 7074 70