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AIG Capital Partners Announces the Acquisition of 46 Percent of Orzeł Biały S.A.

WARSAW, POLAND – Thursday, December 27, 2007 – AIG Capital Partners, Inc., a member company of AIG Investments, announces the acquisition of 100% of Polskie Przedsiębiorstwo Ekologiczne Sp. z o.o. (“PPE”), which owns 46% of Orzeł Biały S.A. (the “Company”). The Company is a leading Polish car battery recycler, headquartered in Bytom. It recycles and produces lead and lead alloys used in the production of new car batteries. Company shares are publicly traded on the Warsaw Stock Exchange.

The equity commitment will be funded by AIG New Europe Fund II, L.P. (“AIG NEF II”), a private equity fund focused on direct investments in Central and Eastern Europe. AIG NEF II is sponsored by AIG Investments, with € 523 million in committed capital.

In compliance with the Polish public market regulations, AIG NEF II, through a wholly-owned subsidiary Desislava Investments, has announced a mandatory tender offer to acquire up to 66% of Orzeł Biały.

Pierre Mellinger, who has overall responsibilities for AIG Capital Partners’ private equity activity in Central and Eastern Europe said, “We are proud to invest in Orzeł Biały, which provides necessary services for the environment by recycling the lead components of car batteries. Not only were we attracted by the sound business plan, but also by Orzeł Biały management’s rigorous approach to environmental issues and business practices. We look forward to working closely with the managers of the Company to continue expanding the operations, the range of services and ultimately increase its geographical focus.”

Robert Thompson, Senior Managing Director and Head of Alternative Investments, AIG Investments, noted, “Orzeł Biały is our third investment in Central and Eastern Europe in 2007, which illustrates the huge potential currently available in this region. Through this transaction, our local team demonstrates its capability to spot the best companies with tremendous growth opportunities.”

AIG Investments was advised by Baker McKenzie on the transaction.

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About AIG Investments

AIG Investments is a global leader in asset management with extensive capabilities in equity, fixed income, hedge, private equity and real estate investments. Member companies of AIG Investments manage more than US \$740 billion in assets and employ over 2,000 professionals in 44 offices around the world as of September 30, 2007. As a member company of AIG Investments, AIG Capital Partners is a leading private equity investor in emerging markets, and together with its emerging markets affiliates, employs 100 investment professionals located in 19 offices worldwide. In Central and Eastern Europe, AIG Capital Partners has offices in Warsaw, Bucharest and Budapest. AIG Investments is the asset management arm of American International Group, Inc. (NYSE:AIG).

About Orzel Biały

Orzel Biały is a waste management company specializing in recycling of used car batteries. The end-product is lead and specialist lead alloys used primarily by producers of car batteries, including high performance batteries installed in luxury cars.

With € 32.1 million of revenues in 2006, the Company controls a significant part of the Polish used car battery collection and processing.

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