



## **PINEBRIDGE INVESTMENTS ENTERS TURKISH FINANCIAL SERVICES WITH INVESTMENT IN ULUSAL FAKTORING**

**Istanbul, Turkey** 29 March 2011 – PineBridge Investments today announces that its PineBridge Gateway Partners private equity team has signed an investment agreement to partner with Ulusal Faktoring A.S. (“Ulusal” or the “Company”), a non-bank financial services company in Turkey. Pinebridge Gateway Partners invests across Turkey, Middle East, Africa, and Russia/Formal Soviet Union.

Ulusal is focused on providing financing for the fast growing small-and-medium-sized companies market in Turkey. The Company is headquartered in Istanbul and led by Chairman Kurt K. Jolker and CEO Izak Koenka. Ulusal is one of the ten largest independent factoring companies in Turkey. At closing, the investment will make PineBridge a significant minority shareholder in the Company.

“We are excited about our investment in Ulusal and believe that the Company has significant potential to grow and strengthen its position in the small-medium sized corporate financing market. We expect that the partnership will create one of the leading independent financial services companies in Turkey,” said Okan Altasli, an Istanbul-based Director on the PineBridge Gateway team.

“This is a key investment for PineBridge as it meets our strategic aim of participating in the economic growth of corporate Turkey, as well as in playing a key role as a partner for growing entrepreneurial Turkish companies. The timing of our investment in Ulusal is also meaningful as Istanbul is developing as a regional international financial center.” added Serkan Elden, Managing Director on the PineBridge Gateway team, overseeing investments in Turkey and the Middle East.

Kurt K. Jolker, Chairman of Ulusal, said, “We value PineBridge as a reputable partner to help us bring Ulusal to the next stage of growth.” CEO Izak Koenka expressed his excitement about the PineBridge partnership, saying: “Ulusal’s track-record in providing reliable services to Turkey’s high-growth businesses will be furthered with this investment. We hope to reach a broader base of companies throughout Turkey and work in a more extensive way with the financing community to become their partner of choice going forward.”

The finalization of PineBridge’s investment in Ulusal Faktoring is subject to approvals, including the Turkish Banking Regulation and Supervision Agency’s and Competition Board’s regulatory clearance.

PineBridge Investments was advised by Esin & Co, Deloitte and AU Advisory in the transaction. Ulusal was advised by Pragma Corporate Finance, Veysel Domanic and Caliskan & Kizilyel.

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**About PineBridge Investments**

PineBridge Investments manages US\$82 billion in assets for institutional and individual clients across an extensive platform of listed equity, fixed income, private equity and hedge fund strategies. With more than 800 employees in 32 countries and jurisdictions, as of 31 December 2010, PineBridge Investments' strong global network captures local market knowledge and identifies potential opportunities for the benefit of investors around the world.

For additional information on PineBridge Investments, visit [www.pinebridge.com](http://www.pinebridge.com).

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