



PINEBRIDGE INVESTMENTS ENTERS AFRICAN INFRASTRUCTURE SERVICES SECTOR WITH INVESTMENT IN THUTHUKA GROUP

Johannesburg, South Africa PineBridge Investments today announces that its PineBridge Gateway Partners private equity team has signed an investment agreement to partner with Thuthuka Group Limited (“Thuthuka” or the “Company”), an infrastructure services company led by CEO and founding shareholder Bill Pullen. The agreement adds to PineBridge Gateway Partners investments across Africa, Turkey, Middle East, and Russia and the Former Soviet Union.

Founded in 1995, Thuthuka is a world-class multidisciplinary engineering firm, which focuses on providing engineering and construction services to a rapidly growing number of infrastructure related and mining companies across southern Africa. With key operating offices in South Africa, Thuthuka has a well diversified presence across southern Africa, having completed projects successfully in various countries such as South Africa, Zambia, Madagascar, the DRC and Botswana amongst the list. At closing, the investment will make PineBridge a significant minority shareholder in the Company.

“In order to sustain the rate of economic growth experienced by many sub Saharan African economies (supported by the fast growing mining sector), a steep increase in infrastructure spend by both the public and private sector is required. We believe that Thuthuka’s broad presence across southern Africa and its sophisticated execution capabilities will enable the firm to grow and gain market share across important high-growth infrastructure sectors,” said Andre Steyn, a Managing Director of PineBridge Gateway Partners who oversees the team’s investments in Africa.

“We are excited to partner with Thuthuka in developing and implementing projects in the energy, water, gas and waste sectors in support of economic growth and at the same time to ensure a cleaner and more sustainable environment,” said Tony Couloubis, a Director of PineBridge Gateway Partners.

Bill Pullen, CEO of Thuthuka, said, “With the growing number of mining and infrastructure projects taking place across sub Saharan Africa, we are excited about the growth prospects of the company and believe Thuthuka is well placed to benefit from this development. We are delighted to be working with PineBridge and look forward to the valuable contribution the team at Gateway Partners will make as we continue to build up its strong presence across the region.”

The finalization of PineBridge’s investment in Thuthuka is subject to fulfillment of all conditions precedent.

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About PineBridge Investments

PineBridge Investments manages US\$81 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 31 countries and jurisdictions, as of 31 March 2011, 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.

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