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New \$50 Million OPERS Private Equity Fund Will Focus on Ohio and Midwest

Competitive Process for Potential Fund Managers Starts Now

(COLUMBUS, OH, September 19, 2005) – A new regional investment program launched today by the Ohio Public Employees Retirement System (OPERS) will focus on superior returns but also will help to energize and grow Ohio's economy. Acting as a "fund of funds," the Ohio PERS/CSFB Ohio-Midwest Fund, LP (the "Fund" or "OIF"), will be managed by Credit Suisse First Boston, a global investment bank.

Last Wednesday, Credit Suisse First Boston issued questionnaires to potential fund managers from venture capital and private equity firms interested in the \$50 million Fund. The tailor-made Fund will invest primarily in high quality private equity funds which focus in whole or in part on making investments in Ohio and the Midwest region.

"First and foremost, the Fund will focus on strong returns for the beneficiaries of OPERS," said Mike Arpey, Managing Director for Credit Suisse First Boston. "Our focus on strong returns will help to attract a wide variety of private equity managers and the presence of this capital should draw portfolio companies to Ohio. Also, by focusing on producing the best returns possible, the Fund's underlying fund managers will be encouraged to back strong, sustainable businesses that should produce economic benefits for years to come. Ultimately, entrepreneurs and many of Ohio's innovative companies will get a needed financial boost."

Ohio will join several other states that have created similar funds managed by Credit Suisse First Boston's Customized Fund Investment Group (CFIG) including Indiana, Oregon, Michigan and New York. CSFB intends to open an office in Columbus and will hire a professional to support its efforts in the state.

The questionnaire issued September 14, which is the initial release and may be issued again at some point in the future, will help provide the information on portfolio fund investment managers to enable CFIG to determine most appropriate investments given the Fund's objectives. Potential managers must demonstrate clear capabilities and competitive advantages to meet the objectives of this Fund. A detailed description of the specific characteristics and limitations of the Fund can be found on the OIF website and in the description in the questionnaire.

Potential fund managers may learn more about the OIF, and obtain a questionnaire, by visiting www.ohioinvestmentfund.com. Proposals and completed questionnaires are due by October 27, 2005.

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CFIG will invest capital in the Fund over a period of 18-36 months. The Fund's assets will be diversified across different stages of private equity including; venture capital, growth capital, mezzanine and buyout funds. The portfolio will further be diversified by investments across different industry sectors including Ohio's "clusters of innovation;" aerospace and defense, advanced electronics, information technology, biosciences and advanced materials.

Credit Suisse First Boston is a leading global investment bank serving institutional, corporate, government and individual clients. Its businesses include securities underwriting, sales and trading, investment banking, private equity, financial advisory services, investment research, venture capital, correspondent brokerage services and asset management. The company operates in 69 locations in 33 countries across five continents. Credit Suisse First Boston is a division of the Zurich-based Credit Suisse Group, a leading global financial services company.

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