



Gramercy Opens Offices in Hong Kong and Singapore

Gramercy Adds William Shia and Andrew Williams to Asia Team

Greenwich, CT, Hong Kong, and Singapore – March 8, 2011 - Gramercy, an institutional asset management firm dedicated to investing in emerging markets, today announced they have opened offices in Hong Kong and Singapore during the first quarter of 2011. The firm also announced two senior executive appointments to build out their Asia-based team. William Shia joined the firm as Managing Director, Head of Asian Investments, effective February 22, 2011, and Andrew Williams joined as Managing Director, Asia and Middle East Regional Head, effective December 20, 2010. Mr. Shia will be based in Hong Kong, Mr. Williams will be based in Singapore. Both are new positions for the firm.

Mr. Shia will be responsible for investment research, analysis, corporate investments and trading within the Asian markets, and he will become a member of the firm's investment committee. Mr. Williams will focus on business development opportunities among sovereign wealth funds, central banks, institutional investors and family offices across both Asia and the Middle East.

"We are excited about the investment opportunities we are seeing in emerging markets across Asia and have been focused on building out our presence in that area for quite some time. Bill and Andy are great additions to our team and both bring a strong knowledge of the local markets," said Robert Koenigsberger, Managing Partner and Chief Investment Officer at Gramercy. He continued, "Gramercy looks at emerging markets through a global, comprehensive lens that refines how we look at every aspect of investing in emerging markets. Asia is an important part of that research, analysis and investment process."

Mr. Shia stated, "Gramercy is a recognized leader in investing in emerging markets and I am thrilled to be joining them as they expand their business in Asia. They have a deep investment process that allows for a collaborative approach. I look forward to sharing my ideas and working with my new colleagues in order to get the best results for our investors."

"We see more and more investors from emerging market economies looking to invest in emerging markets as they diversify their portfolios and seek a return stream that is less correlated to developed markets," said Mr. Williams, adding,

"Gramercy can provide a complete emerging markets investment solution, including customized accounts, which is extremely attractive to those investors."

Prior to joining Gramercy, Mr. Shia spent six years at Clearwater Capital Partners where he was most recently a Director in the Pan-Asia Investment Team and Head of China. While at Clearwater he led the restructurings of Pacnet, AIT and TT&T among others. From 2002 to 2004 he was an Associate in the restructuring group at Alvarez & Marsal in Hong Kong and New York. He began his career at Lehman Brothers in their Investment Banking Group. Mr. Shia holds an MBA from the University of Chicago and a BA in Business Economics from UCLA.

Mr. Williams was most recently Managing Director and Head of Sovereigns within the Asset Management Group at J.P. Morgan, a position he held from 2005 to 2010. In that position he was responsible for relationship management and product delivery for sovereign wealth funds and central banks, with a specific focus on Asian clients. Prior to joining J. P. Morgan's private banking group in 1999, he spent 15 years at Midland Bank/HSBC in London, Hong Kong, Bahrain and Geneva focusing on their private banking business covering the Middle East. Mr. Williams holds a BS in Banking and International Finance at Cass Business School (UK).

Gramercy's Hong Kong office is located at:

One International Finance Centre
1 Harbour View Street
Room 2013B
Central, Hong Kong
+852 3669-8031

The Singapore office is located at:

Level 25, North Tower
One Raffles Quay
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In November 2010, Gramercy announced the opening of their London office.

About Gramercy:

Gramercy is a dedicated emerging markets investment manager based in Greenwich, CT. The firm offers investors superior risk-adjusted returns through a comprehensive approach to emerging markets supported by a transparent and robust global platform. Gramercy offers both alternative and long-only strategies across all asset classes (external debt, local currency debt, corporate high yield debt, distressed debt, equity, macro, private equity, and special situation).

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