

**WL Ross & Co. LLC And Sumitomo Mitsui Banking Corporation Create
\$300 Million U.S. Debtor-In-Possession Financing Program**

Tokyo, March 18, 2005 --- Sumitomo Mitsui Banking Corporation (“SMBC”) and WL Ross & Co. LLC (“WLR”) today set up a program to invest up to US\$300 million in secured debtor in possession financings to companies reorganizing under Chapter 11 of the U.S. Bankruptcy Code. WL Ross & Co. LLC will be responsible for managing the program’s portfolio.

SMBC and WLR expect the program to produce synergies between the two firms that will further expand their DIP finance business in the competitive U.S. market.

WLR is a leader in distressed investments globally, having sponsored more than \$2.5 billion of such investments since its inception in 2000. Its successful commitments to steel, textiles and coal are well known.

SMBC is one of the leading financial institutions in Japan. Its U.S. branches are located in New York, Los Angeles and San Francisco.

Masayuki Oku, Deputy President and Head of International Banking Unit of SMBC said, “Building upon our already substantial experience in DIP finance in the U.S., we look forward to expanding the business through this exciting new relationship with WL Ross & Co. LLC. Its unparalleled expertise and network of contacts make WL Ross & Co. LLC the ideal partner for SMBC in this business.”

Wilbur L. Ross Jr., Chairman of WLR commented, “We are delighted to have been selected by such a prestigious financial group to manage this pioneering effort. For many years we have had mutually profitable relationships with SMBC and its Daiwa Securities SMBC affiliate.”