

The D. E. Shaw Group and South Carolina Retirement System Announce Strategic Relationship

NEW YORK, July 28, 2008—The South Carolina Retirement System Investment Commission (“SCRS”) today announced that it has awarded a strategic relationship mandate to the D. E. Shaw group. As part of the mandate, SCRS allocated capital to be invested across the D. E. Shaw group’s alternative and benchmark-relative strategies.

“We consider it an honor to expand our relationship with SCRS,” said Trey Beck, a managing director of D. E. Shaw & Co., L.P. and head of product development and investor relations. “This is a very exciting opportunity, and we look forward to leveraging our investment experience for the benefit of the retirees of the state of South Carolina.”

“The tremendous resources, depth of expertise, and breadth of strategies of the D. E. Shaw group make a strategic relationship very attractive to us,” said Bob Borden, CIO of SCRS. “We look forward to enhancing and diversifying our investments with the D. E. Shaw group through an array of absolute return, direct capital, private equity, real estate, long-only, and 130/30 opportunities.”

About the D. E. Shaw group

The D. E. Shaw group is a global investment and technology development firm with more than 1,500 employees, approximately \$39 billion in assets under management as of July 1, 2008, and offices in North America, Europe, and Asia. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff.

About the South Carolina Retirement System Investment Commission

The South Carolina Retirement System Investment Commission, created in 2005, is exclusively responsible for investing and managing the more than \$29 billion in assets of the SCRS.

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Please visit www.deshaw.com for current and additional information about the D. E. Shaw group.