



FOR IMMEDIATE RELEASE

CIT VENDOR FINANCE APPOINTS SALES LEADER FOR IT CHANNEL

LONDON, January 8th, 2008 – CIT Group (UK) Limited, a leading global provider of commercial and vendor finance solutions, today announced the appointment of Kalvir Gosal as the Sales Leader for the IT Channel of CIT's UK Vendor Finance business, developing, implementing and managing the IT Channel strategy for CIT in the UK and Ireland.

The role follows the announcement in September 2007 that CIT was expanding its European Vendor Finance headquarters Dublin to support the continued growth of the company's vendor finance business across Europe.

Julie Henehan, Sales Director of CIT's Vendor Finance business in the UK commented:

"The IT market is a core channel for CIT with a talented team and core expertise built up through the management of programmes with clients such as Dell Financial Services. The addition of highly knowledgeable and experienced channel leaders such as Kalvir will make an invaluable contribution towards the future success of our vendor finance business as we look for strategic expansion across the UK and Europe."

Kalvir Gosal joined CIT in January 2007 through the acquisition of Barclays' Vendor Finance business where he worked for seven years in the Technology Finance channel, specialising in mid to large ticket deal structuring and the management of a number of key IT programmes. He joined the business when it was owned by Dresdner Kleinwort Benson. Gosal began his career with the Bank of Scotland on the Graduate Management Programme and then moved to Hitachi Credit as the Vendor Credit Manager.

Gosal holds a BSc (Hons) in Economics and Accountancy from City University, London and an MSc in Business Finance from Brunel University, Uxbridge.

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About CIT

Founded in 1908, CIT (NYSE: CIT) is a global commercial finance company that provides financial products and advisory services to more than one million customers in over 50 countries across 30 industries. A leader in middle market financing, CIT has more than \$80 billion in managed assets and provides financial solutions for more than half of the Fortune 1000. A member of the S&P 500 and Fortune 500, it maintains leading positions in asset-based, cash flow and small business administration lending, equipment leasing, vendor financing and factoring. The CIT brand platform, Capital Redefined, articulates its value proposition of providing its customers with the relationship, intellectual and financial capital to yield infinite possibilities. CIT will celebrate its Centennial on February 11, 2008. www.cit.com.