



FOR IMMEDIATE RELEASE

**CIT PROVIDES RUTLAND PARTNERS £53M OF DEBT FINANCE TO
FUND ACQUISITION**

LONDON – August 23, 2007 – CIT Capital Finance (UK) Limited today announced it arranged and underwrote £53 million of debt facilities to support Rutland Partners LLP's acquisition of Pulse Home Products Limited, one of the leading providers of branded goods to the UK home products market, including Breville, Nicky Clarke, JCB, Bush, Dirt Devil, Hinari and Power Devil.

Rutland acquired Pulse Home Products and the business of certain other domestic appliance brands from Alba PLC for £51.5 million. CIT provided £53 million of debt facilities, while Rutland invested approximately £25 million from its second fund, Rutland Fund II.

Graham Randell, Senior Managing Director, CIT Commercial Finance Europe commented:

“The ability to support an experienced private equity sponsor such as Rutland in its aim to transition Pulse to a state of independence is testament to the substantial in-house expertise of CIT's team and in particular it demonstrates CIT's commitment to management buyouts in the middle market at a time of extreme market volatility.”

Commenting on the investment, Mike Harris, Partner of Rutland Partners said:

“We are delighted to have CIT alongside us as banking partner for the acquisition of Pulse. The deal was not the most straightforward and CIT moved very quickly to understand the issues and complete the transaction in the necessary timeframe. We look forward to developing the business with their support.”

-Ends-

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About CIT

CIT Capital Finance (UK) Limited and CIT Bank Limited are wholly owned subsidiaries of CIT Group Inc. a Fortune 500 company with approximately \$81 billion in managed assets (NYSE: CIT). CIT Capital Finance (UK) Limited is a UK-based provider of leveraged and structured finance to the Private Equity Sponsor market. The CIT Group has approximately 7,300 employees in locations throughout North America, Europe, Latin America and Asia Pacific. www.cit.com

About Rutland Partners LLP

Rutland Partners is a highly differentiated UK mid-market private equity firm which recently raised its second fund, Rutland Fund II, at £322 million. It typically invests £10-50 million of equity in UK centric businesses with a value of £20-200 million and focuses on underperforming businesses where it can actively engage to improve performance, enable restructuring or assist with strategic change. It also looks for investment potential that is not dependent on external events and of a type not normally the focus of more conventional private equity providers. Rutland is flexible enough not to be sector specific and consider all later stage transaction types across all sectors with the exception of property and IT. www.rutlandpartners.com