



FOR IMMEDIATE RELEASE

**CIT'S EUROPEAN EXPANSION RESULTS IN SENIOR
APPOINTMENTS**

LONDON – 31st, July 2007 – CIT Group Inc. (CIT), a leading global provider of commercial and consumer finance solutions, today announced further senior level appointments within its London Commercial Finance business.

Graham Randell has been promoted to Senior Managing Director, CIT Commercial Finance Europe. He will continue to oversee the development and expansion of the London based business and also continue to focus attention on the development of the leveraged finance business in the private equity middle market.

Marc Adelson was named deputy to Graham Randell and Senior Managing Director. Marc has transferred from CIT's New York office where he was Co-President of Business Capital a division of CIT focused strongly on providers of senior and subordinated debt solutions in both the M&A and restructuring markets.

Graham Randell said "The expansion opportunities for CIT in Europe, place increasing demands upon my time and I am delighted to have a deputy who has such broad experience and the ability to give impetus to the new initiatives. Through his extensive knowledge and contacts Marc will be helping to drive CIT's European expansion through acquisition, asset management and organic growth."

Jeff Peek, Chairman and CEO, CIT Group Inc said “This move recognizes Marc’s broad skills honed in the asset based, and restructuring environments and the need to focus on both our US and Internationals clients who are also expanding in Europe. “

About CIT Capital Finance (UK)

CIT Capital Finance (UK) is a wholly owned subsidiary of CIT Group Inc. a Fortune 500 company with approximately \$80 billion in managed assets. CIT Capital Finance (UK) is a UK-based provider of leveraged and structured finance to the Private Equity Sponsor market. CIT has approximately 7,500 employees in locations throughout North America, Europe, Latin America and Asia Pacific. www.cit.com.

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