

FOR IMMEDIATE RELEASE

**MIDDLE MARKET STUDY SAYS MOST TELECOMMUNICATION
COMPANIES CHOOSE TO REMAIN PRIVATE**

New York and **LONDON** - July 30, 2007 -- A study of U.S. middle market companies conducted by the Economist Intelligence Unit and CIT Group Inc. (NYSE: CIT), a leading global provider of commercial and consumer financing, reveals that 50% of senior financial decision-makers from privately held telecommunications firms prefer to remain private because of the burden of regulatory requirements, such as Sarbanes-Oxley. Of the respondents, 20% cited that they prefer to remain private because they do not want to divulge financial information.

Other key findings from the study include:

- 50% said market saturation is the company's main obstacle to growth, while only 6.3% said increased regulatory pressures, such as Sarbanes-Oxley is an issue.
- 18.8% said they expect to see company growth in Asia Pacific.
- 43.8% of the respondents said they do not face any challenges in financing, while 31.3% cited lack of debt capacity as a reason for not securing financing.
- 40% said their current financial structure is not optimal because they lack access to the financing they want.

The study, *Perspectives from America's Economic Engine: The CIT U.S. Middle Market Outlook 2007*, surveyed more than 502 middle market senior financial decision-makers at companies with revenues between \$25 million and \$1 billion.

Complimentary copies of the study can be downloaded at www.cit.com.

Media Teleconference

The Economist Intelligence Unit and CIT will host a teleconference at 11:00 AM EDT today, Monday, July 30, to discuss the report in greater detail and answer related questions. Interested media should call 800-676-6978 with the access code 6548870 at least five minutes prior to the call. Participants will include Walter J. Owens, President of CIT's Corporate Finance Group, Dan Armstrong, Senior Editor with the Economist Intelligence Unit and Kenny Dichter, Founder and CEO of Marquis Jet. A replay of the call will be available after 3:00 PM EDT by calling 800- 642-1687, access code 6548870.

Webcast Presentation

The Economist Intelligence Unit and CIT will also host a webcast today from 3:00 – 4:00 PM EDT. Interested parties can register at www.economist.com/sponsor/cit. Participants will include Walter J. Owens, President of CIT's Corporate Finance Group; Dan Armstrong, Senior Editor at the Economist Intelligence Unit and George Feldenkreis, Chairman and CEO, Perry Ellis International.

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