

PRESS RELEASE

Klesch acquires Transamerica Maritime Containers, one of the world's largest maritime container operators

4th November 2004: London

Klesch & Company Limited, ("Klesch") the London based private equity firm and The Jordan Company of New York, a US private equity firm, is pleased to announce the acquisition of Transamerica Maritime Containers ('TMC'), one of the world's largest maritime container operators. TMC is being acquired from Transamerica Finance Corporation, a subsidiary of AEGON N.V. for a consideration of \$1.2 billion.

Containerized trade has enjoyed continuous growth over the past 25 years and is expected to continue to gain a growing portion of international trade transport in the years ahead. The industry is enjoying the strongest demand conditions recorded in its history with most operators reporting utilisation rates in excess of 90%. TMC operates approximately 1,000,000 TEU's (Twenty foot equivalent units) made available under lease contracts through 20 offices and 225 container depots in 45 countries. The company offers a wide variety of equipment to transport dry and refrigerated cargo, as well as heavy and difficult cargoes. This is combined with a sophisticated ordering, management and tracking IT infrastructure to provide customers with a complete logistics service.

A. Gary Klesch, Chairman of Klesch & Company Limited, who has been appointed Chairman of the new container operating company which has been renamed TAL International, commented,

'This transaction will enable TMC to operate as a standalone company once more and we intend to focus the business on becoming the undisputed market leader in the industry. We have been very impressed by the way the management of TMC have run this operation, positioning it well in an industry which is growing consistently, with industry experts forecasting continued growth in demand and generally strong market conditions in the forthcoming years. We also welcome management as investors.'

Note to editors

Klesch & Company Limited specialises in principal investing in companies that are operating below their full potential.

The firm makes equity investments in companies that can benefit from its operational skill base. Klesch & Company aims to reinvigorate acquired businesses by providing strategic guidance, operating and management expertise and financial support. Klesch & Company provides sellers with exit opportunities for either under-performing activities or for highly troubled businesses, allowing them to realise full value in their core businesses.

Over the last 25 years Gary Klesch, the company's founder and Chairman, has developed a considerable expertise in corporate investments in Europe, having invested in the obligations and equity of over 60 companies in 8 countries, as well as working with the UK Treasury in the area of corporate recovery. With 17 employees including 11 investment professionals, Klesch & Company had made investments with a value in excess of €2 billion.

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