



Press Release

Paris, 12/10/2007

Laffitte Capital Management announces the launch of an ARIA EL Mergers & Acquisitions arbitrage fund: Laffitte Risk Arbitrage (ISIN FR0010535914).

Laffitte Capital Management is an independent management company that specialises in alternative management and has been licensed by the AMF since October 2007.

For more than 10 years, the management team – Eric Robbe, Arnaud Yvinec, David Lenfant and Gabriel Teodorescu – worked together for the Crédit Mutuel-CIC Group. This team was responsible for proprietary Equities and Derivatives arbitrage in the Europe and United States area.

Drawing on their substantial experience in Mergers & Acquisitions arbitrage, they are launching an ARIA EL regulated fund in France dedicated to risk arbitrage.

Eric Robbe, President and co-founder: “The timing of the fund's launch is ideal for this strategy since the market currently offers good opportunities on takeover bid and exchange offer transactions in Europe and the United States. Our offer meets the diversification demand from end investors for funds that are decorrelated from the market at this turbulent time. We have experience in trading in large volumes and hence the ability to grow our assets under management. We have chosen to operate in the AMF regulated framework in order to offer investors operational security, liquidity and risk control.”

Laffitte CM's partners are RBC Dexia as custodian bank and Lehman Brothers as prime broker.

For more information, please contact David Lenfant on 01 55 04 79 30.