



SGX-ST / Media Release

15 May 2008

BBGI RELEASES 1Q2008 RESULTS

Highlights:

- Babcock & Brown Global Investments Limited (“BBGI” or “the Company”) recorded revenue of S\$18.8 million for 1Q2008, or 28.4% increase over revenue of S\$14.6 million for 1Q2007
- BBGI today confirms its dividend guidance of 5.20 Singapore cents per share for the first half of 2008 to be paid during 3Q2008

Babcock & Brown Global Investments Limited (“BBGI” or “the Company”) formerly known as Babcock & Brown Structured Finance Fund Limited today announced its financial results for the quarter ended 31 March 2008 (“1Q2008”) and recorded improvements in its operating performance.

BBGI’s recorded an increase of 28.4% in revenue to S\$18.8 million for 1Q2008, compared to S\$14.6 million for 1Q2007.

However, BBGI’s net profit after tax declined to approximately S\$75,000 for 1Q2008 due to an impairment loss of US\$7.1 million which was recorded through the Income Statement. The impairment loss is a non-cash accounting adjustment which resulted from the diminution in the share price of Babcock & Brown Air Limited since the listing of that company in September 2007. Excluding this accounting adjustment, net profit after tax was S\$10.0 million, or 5.6% above the prior corresponding period.

Sponsorship statement: UBS AG, acting through its business group, UBS Investment Bank was the Issue Manager, Global Co-ordinator, Sole Bookrunner and Financial Adviser of the offering in respect of 323,460,000 ordinary shares of par value S\$0.01 each in the capital of the Company pursuant to the prospectus of the Company dated 12 December 2006.

Reflecting the current volatile and difficult market environment, a total mark-to-market reduction of S\$4.9 million was recorded through equity in the Balance Sheet. This adjustment represents approximately 1.0% of BBGI's total assets for 1Q2008.

Importantly, the impairment loss and mark-to-market reductions do not affect cash economic income from investments or dividends to be paid to Shareholders which are determined by actual asset performance, and not by accounting outcomes.

Additionally, during the quarter, the Company exited its investment in the AGSO Loan Guarantee. The exit resulted in BBGI's principal amount invested of A\$50 million being repaid in full and a prepayment fee of A\$630,000 being paid to the Company.

Recent Developments

Corporate Debt Renewal

As announced in February 2008, and to coincide with the renewal of BBGI's Corporate Debt Facility, the Company undertook a Strategic Review to determine the appropriate level of debt in the current volatile and uncertain environment. In this regard, BBGI has received final credit commitments for the renewal of the debt facility at US\$35 million and documentation are expected to be finalised in the coming weeks.

Dividend Guidance

BBGI expects to declare a 1H2008 Dividend of 5.20 Singapore cents per share before 30 June 2008.

"BBGI has confirmed its stated dividend policy, namely to pay out the majority of the economic income received from its investments after payment or provision for operating and financing expenses. BBGI will continue to pay dividends out of the cash economic income from investments and is not constrained by accounting outcomes. As greater clarity emerges in relation to global markets and the impact of external factors on BBGI's investments, the market can expect that BBGI will seek to update it on 2H2008 dividend expectations," Ms Wiggins, Managing Director of Babcock & Brown Global Investments Pty Limited, the Manager of BBGI, noted.

By order of the Board of Directors
Name: Richard Lees Umbrecht
Designation: Director
Date: 15 May 2008

ENDS

Further Information:

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About Babcock & Brown Global Investments Limited

<http://www.bbglobalinvestmentslimited.com>

Babcock & Brown Global Investments Limited ("BBGI") is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures across three target sectors: operating lease assets, loan portfolio and securitisation assets, and alternative assets.

BBGI is managed by Babcock & Brown Global Investments Management Pty Ltd, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm. BBGI presents investors with an opportunity to invest in Babcock & Brown's first listed fund which sources assets originated and identified by two of the four Babcock & Brown's operating divisions, Operating Lease and Corporate and Structured Finance.