



SGX-ST Release

14 November 2008

BBGI RELEASES 3Q2008 RESULTS

- Net accounting loss recorded for the period
- Cash economic income continues to be in line with expectations however the Company has withdrawn 2H2008 distribution guidance and is expecting to divert all 2H2008 economic income to reduce leverage

Babcock & Brown Global Investments Limited (“BBGI” or the “Company”) today announced its financial results for the quarter ended 30 September 2008 (“3Q2008”).

Underlying cash economic income from the portfolio in respect of 3Q2008 was in line with expectations despite an accounting loss of S\$27.9 million being recorded for the period. The accounting loss was primarily due to unrealised foreign exchange losses of S\$19.2 million and further impairment charges of S\$13.4 million.

The Company has withdrawn its 2H2008 dividend guidance and is expecting to divert cash economic income in respect of 2H2008 to reduce leverage.

Mr Julian Blackley, Chief Executive Officer of the Manager of BBGI, commented that, “In the current environment and in light of the worsening global outlook, the Company has taken the view that it should move to further reduce leverage. To this end, the Company is expecting to use the 2H2008 cash economic income to reduce the corporate debt facility from the current drawn balance of AUD\$32.6 million.”

Mr Blackley added, “The Company continues to have confidence in the sustainability of cash economic income and it is important to realise that the

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 BBSFF pursuant to the prospectus of BBSFF dated 12 December 2006.

decision to use cash economic income to reduce leverage is being made only for the current period. The reality however is that the corporate debt facility matures in December 2009 and the diversion of the 2H2008 cash economic income will result in a significant reduction of the facility balance, minimising any refinancing risk that may arise and avoiding the need for asset sales in a difficult market.”

Recent Developments

Appointment of Independent Strategic Adviser

On 3 October 2008, Standard Chartered Bank was appointed as an independent strategic adviser (the “Strategic Adviser”) for the purpose of (i) undertaking a review of BBGI’s assets and businesses, and (ii) making recommendations on BBGI’s strategic options (the “Strategic Review”). The Strategic Review will include outlining and assessing the Company’s strategic options and if necessary, to assist in the implementation of any decision made by the Board of Directors of BBGI (the “Board”) in connection with the Strategic Review.

As an update, the review is currently still in progress and the Company expects to update the market on the recommendation of the Strategic Adviser and any consequent decision of the Board.

By order of the Board of Directors

Name: Sylvia Wiggins

Designation: Director

Date: 14 November 2008

ENDS

Further Information:

Edwin Hsu

Babcock & Brown (Singapore) Pte Ltd

edwin.hsu@babcockbrown.com

+65 6309 4684

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.