



SGX-ST Release

19 March 2009

BBGI ANNOUNCES THE RESULTS OF THE STRATEGIC REVIEW

Babcock & Brown Global Investments Limited (“BBGI” or the “Company”) today announced that it has completed the first phase of its strategic review (the “Review”).

Outcomes of the Strategic Review

The Independent Committee, which comprises all of the Independent Directors of the Company, has worked with Standard Chartered Bank which was appointed as an independent strategic adviser (the “Strategic Adviser”) in respect of the Review.

Following consideration of the recommendations of the Strategic Adviser, the Board of Directors has resolved to:

- 1) Continue de-levering by repaying the corporate debt facility;
- 2) Resume distributing the majority of cash economic income in line with the Company's current distribution policy following the full repayment of the Company's corporate debt facility;
- 3) Take steps to explore options to de-link from the Babcock and Brown Group (“B&B”); and
- 4) Seek shareholders' approval at the upcoming AGM for the Company to change its name.

As a result of the Company's intention to de-link from B&B, the Strategic Adviser has been engaged to undertake the second phase of the Review. This phase of the Review is initially focusing on the identification of potential strategic investors and/or a new manager for the Company.

De-levering and returning to paying distributions

The Company has resolved to fully repay its syndicated corporate debt facility (the "Facility") by diverting all available cash-flow including economic income (subject to maintaining prudent reserves) to the Facility until it is fully repaid. In view of this, the Board of Directors is not in a position to provide any dividend guidance for 2009.

The decision to fully repay the Facility has been made in recognition of the very challenging market conditions and the expectation that these conditions are unlikely to improve in the short-term. The Facility matures in December 2009 and in the current environment, the Company considers that repaying the Facility ahead of its scheduled maturity date is a prudent measure.

Following the full repayment of the Facility, the Company intends to return to paying regular semi-annual distributions to Shareholders consistent with the Company's distribution policy.

Strategic options

The continued global financial markets turmoil has significantly affected the financial condition of B&B and on 13 March 2009, Babcock & Brown Limited ("BBL") was placed into voluntary administration. Whilst the Company has been informed by its manager, Babcock & Brown Global Investments Management Pty Limited, that the administration of BBL is not expected to impact BBGI, it is considered highly unlikely that B&B will continue to provide a source of acquisition opportunities for BBGI in fulfilling its investment objective and growth strategy as set out in the Company's initial public offering prospectus.

In view of the above, the Independent Committee believes that there is limited benefit in a continued relationship with B&B and that de-linkage from B&B is in the best interests of the Company and its shareholders. The Independent Committee will continue working with the Strategic Adviser in exploring options to de-link from B&B and will announce the results of this assessment as soon as they are available.

The current management team has considerable experience in managing the classes of assets and investments that forms the Company's portfolio and will continue to actively manage the portfolio and assist in the Review.

Change of name

Shareholders will also be requested at the upcoming Annual General Meeting ("AGM") to approve a change of the Company's name. This recommendation is being made in light of the decision by the Company to take steps to further de-link

from B&B. Further details will be set out in the Notice of Meeting for the upcoming AGM, which will be despatched to shareholders in due course.

The Independent Directors continue to work closely with the Strategic Adviser to determine the best way forward for the Company and are firmly of the view that the above measures are in the best interests of the Company and its shareholders at this point in time given the prevailing market environment and the position of B&B.

By order of the Board of Directors

Date: 19 March 2009

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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 Limited, a wholly-owned subsidiary of Babcock & Brown Limited, a global investment and advisory firm.