

WARBURG PINCUS

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WARBURG PINCUS CLOSES \$15 BILLION GLOBAL PRIVATE EQUITY FUND

Firm Remains Focused on Global Strategy and Growth Investing

NEW YORK, April 22, 2008 – Warburg Pincus, the global private equity firm, today announced the closing of Warburg Pincus Private Equity X, L.P. (WP X), a \$15 billion fund. Building on Warburg Pincus' proven track record, the global fund will be invested in core industry sectors, consistent with the firm's growth-oriented strategy to focus on early-stage, growth and late-stage businesses across North America, Europe and Asia.

Commenting on the fund closing, Joseph P. Landy, Co-President of Warburg Pincus said: "We are gratified that limited partners continue to be attracted to our unique model – to invest across domains, geography and across company stage of life out of a single, global fund. We have a time-tested approach – growth investing in growth-oriented regions. This is a particularly attractive investment strategy in the current environment."

Warburg Pincus focuses on helping to create or build companies. This ranges from conceiving and creating venture capital opportunities, providing capital to meet the needs of existing businesses, and investing in later-stage buy-outs and special situations where growth is a key aspect of the investment thesis. Over the past 30 years, the firm also has enhanced its global position by establishing a strong local presence around the world and developing deep domain expertise in a number of sectors, including consumer and retail, energy, financial services, healthcare and life sciences, industrial and technology, media and telecommunications, with numerous sub-sectors of specialization.

The firm made its first international investment in 1983. Warburg Pincus, which opened its London office in 1987 and its Hong Kong office in 1994, also has been an active investor in emerging markets including China, India and Central and Eastern Europe. Currently, more than 40 percent of Warburg Pincus' investments and professionals are outside the U.S.

"We've always viewed our mission as being investors, as opposed to asset managers," said Co-President Charles R. Kaye. "Our ability to generate superior rates of return has always been a function of our willingness to search for a market discontinuity, whether it be technology driven, or propelled by an economic dislocation or an entirely new business opportunity. Our fundamental goal is to build businesses that deliver sustainable value over the long term."

Existing investors substantially increased their commitments to WP X. The fund's investors include leading public and private pension funds, endowments and global

financial institutions including the Washington State Investment Board and GE Asset Management. The fund also attracted numerous first-time investors, including the Universities Superannuation Scheme and the Teacher Retirement System of Texas.

Joseph A. Dear, Executive Director, Washington State Investment Board said: “We are pleased to be participating in WP X, as it extends our long and successful relationship with the firm. A handful of firms have consistently delivered superior returns to our retirement assets – and Warburg Pincus is one of them. As a result, we committed to invest in WP X because we’re comfortable with the firm’s proven and unique ability to deploy the right people with the right experience to each portfolio company investment. The firm is well-positioned to perform, particularly in light of today’s turbulent market conditions.”

About Warburg Pincus

Warburg Pincus has been a leading private equity investor since 1971. The firm currently has more than \$35 billion of assets under management. Warburg Pincus’ investments are focused on a range of sectors in North America, Europe and Asia, including financial services, healthcare, industrial, technology, media and telecommunications, energy, consumer and retail and real estate. Since inception, the firm has raised 12 private equity funds that have invested more than \$29 billion in approximately 600 companies in more than 30 countries. Warburg Pincus currently has an active portfolio of more than 100 companies. The firm has 59 managing directors and more than 160 professionals in Beijing, Frankfurt, Hong Kong, London, Mumbai, New York, San Francisco, Shanghai and Tokyo. For more information please visit www.warburgpincus.com.

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