



FOR IMMEDIATE RELEASE

CIT APPOINTS TOBY DEANE NEW LEAD ORIGINATION DIRECTOR

Joins as Director in the Middle Market Private Equity Sponsor Origination team - Supports CIT Commercial Finance's Continued European expansion

LONDON, October 22nd 2007 - CIT Capital Finance (UK) Limited today announced the appointment of Toby Deane as Director on the lead origination side for the group's Leveraged Finance team. This appointment supports the continued growth of CIT's leveraged finance business in Europe.

Graham Randell, Senior Managing Director of CIT Commercial Finance, Europe, commented, "We continue to see an increase in the number of middle market transactions in which CIT is serving as lead arranger. Toby's in-depth knowledge and expertise will further enable us to strengthen our in-house talent and resources as we grow our business."

Prior to CIT, Deane was Director in Media and Telecom Finance at Societe Generale Corporate and Investment Banking where he primarily worked on origination, structuring and execution of leveraged transactions. Before this he was a Vice President in Portfolio Management for the Diversified Industries Group at Bank of America, based in London. Whilst at Bank of America, he worked in debt restructuring, telecommunications, media and entertainment finance.

Deane holds an M.A. (Hons) in Economics & Accounting from the University of Edinburgh. He is a Registered Securities and Futures Authority General Representative and a Member of the Chartered Institute of Bankers in Scotland (MCIBS).

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About CIT

CIT Capital Finance (UK) Limited is a UK-based provider of leveraged and structured finance to the Private Equity Sponsor market. CIT Capital Finance (UK) Limited is a wholly owned subsidiary of CIT Group Inc. (NYSE: CIT) a Fortune 500 company with approximately \$80 billion in managed assets. CIT has approximately 7,300 employees in locations throughout North America, Europe, Latin America and Asia Pacific. www.cit.com