

ROBERT DEUTSCH JOINS GCP CAPITAL PARTNERS AS A MANAGING DIRECTOR

New York, NY - February 17, 2010 – GCP Capital Partners LLC (“GCP Capital”), the global private equity investment firm, announced today that Bob Deutsch has joined the firm as a Managing Director. Mr. Deutsch will also be a member of the Investment Committee of Greenhill Capital Partners.

Mr. Deutsch joins GCP Capital with significant operating experience in the insurance industry. Previously, he served as a founder and the Chief Executive Officer of Ironshore Inc., an insurance company established with over \$1 billion of equity capital, and a Greenhill Capital Partners portfolio company. Prior to that, he was Executive Vice President and Chief Financial Officer of CNA Financial Corporation. Before joining CNA, Mr. Deutsch was one of the founders of Executive Risk (now part of The Chubb Corporation), where he was President of its insurance subsidiaries, Chief Actuary and Chief Financial Officer.

Robert Niehaus, Chairman and founder of GCP Capital and Greenhill Capital Partners, said, “I have known Bob for 10 years. He is one of the most thoughtful insurance operating executives I’ve met in my 25 years as a private equity investor. We are excited by his industry knowledge and investing acumen. His expertise will significantly strengthen our investment team and will be an asset in the management of our existing portfolio of insurance investments including Validus Re, Harbor Point, Ironshore and Acrisure.”

Bob Deutsch added, “I am thrilled to join GCP Capital Partners. I’ve known several of the principals for many years and it will be a privilege to work alongside them on behalf of our limited partners. GCP’s talented team has an impressive track record. Despite these challenging economic times, I believe that there are very good opportunities to make select private equity investments.”

About GCP Capital Partners

GCP Capital Partners is a global private equity investment firm formed as the successor to Greenhill Capital Partners, the merchant banking business of Greenhill & Co., Inc. (NYSE: GHL), which was founded in 2000. With the support of Greenhill & Co., the founders and senior investment professionals of Greenhill Capital Partners founded GCP Capital in December 2009 to manage the existing Greenhill Capital Partners funds and to raise successor funds. The existing Greenhill Capital Partners’ funds total \$1.7 billion in committed capital, consisting of two U.S. private equity funds, a European private equity fund and a U.S. venture capital fund. The GCP Capital investment professionals have a successful track record investing \$1.2 billion in approximately 60 portfolio companies. GCP Capital’s managing directors have over 180 years of combined private equity and senior operating experience and have substantial personal capital invested in the funds. The GCP Capital team has made significant private equity investments in the energy, insurance, financial services, telecommunications, for-profit education and business services industries.

GCP Capital Partners has offices in New York and London. For more information, please visit www.gcpcapital.com.

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