

GLOBAL INFRASTRUCTURE PARTNERS ACQUIRES MAJORITY STAKE IN EAST INDIA PETROLEUM LIMITED

NEW YORK, LONDON and HONG KONG, 24 October 2007 -- Global Infrastructure Partners ("GIP"), a private equity firm focused on investing globally in infrastructure assets and businesses, announced today that it has acquired, through a joint venture ("JV") with Zeus Infra-management ("Zeus"), a 74% stake in East India Petroleum Limited ("EIPL").

EIPL, which began operations in 1997, is a privately-owned provider of liquid storage services for petroleum, oil and lubricant products, petrochemicals, liquefied petroleum gas and biodiesel. The facility is located in Visakhapatnam, the fastest growing city in the densely populated south eastern Indian state of Andhra Pradesh. The Port of Visakhapatnam was the busiest port in India by volume for the twelve months ended March 2007.

Adebayo Ogunlesi, Chairman and Managing Partner of Global Infrastructure Management, LLC, commented: "EIPL is an outstanding storage asset that is well positioned in one of the premier ports in the second fastest growing economy in the world, India. With strong relationships with blue-chip companies, rigorous environmental and operating standards, and an experienced and stable workforce, EIPL is a world-class asset. It also has significant opportunities for growth as energy consumption increases in India and the country builds storage capacity in line with global capacity levels. EIPL is currently expanding its storage capacity, including for biodiesel, and we see significant opportunities for additional expansion in the future. In Zeus, we have a partner with significant local expertise in the sector and with whom we would work closely to deliver the growth potential of the asset."

The EIPL facility includes twelve storage tanks for petroleum, oil and lubricant products, petrochemicals and biodiesel with a total capacity of 74,000 kiloliters, and 3 storage spheres for liquefied petroleum gas with a total capacity of 8,400 metric tons. The facility's location within the Port of Visakhapatnam enables ships to offload oil products and liquefied petroleum gas directly into pipelines that are connected to the facility. EIPL currently handles 100% of the petroleum, oil and lubricant products market at Visakhapatnam.

GIP holds an 80% equity stake in the JV with Zeus. The financial terms of the transaction were not disclosed.