

**NORTH AMERICA**

260 Franklin Street, 17th Floor
Boston, MA 02110

Tel: 617 426-4446
Fax: 617 426-4443

EUROPE

Thavies Inn House
3-4 Holborn Circus 6th Floor
London EC1N 2HA

Tel: +44 (0)20 3139 2750
Fax: +44 (0)20 3139 2770

ASIA-PACIFIC

5/F Printing House,
6 Duddell Street
Central, Hong Kong

Tel: +852 2842 6976

FOR IMMEDIATE RELEASE**PPR Announces Appointment of Director of Debt Research**

Boston, MA, January 15, 2009 — Property & Portfolio Research, Inc. (PPR), today announced the appointment of Stephen Miller as Director of Risk Management and Debt Research.

In the position, Miller will manage the PPR debt team, focusing on applied research in risk management, continuing enhancements to the firm's COMPASS program, and the delivery of tools, models, and analyses that help clients effectively manage their debt portfolios.

“Steve has deep experience in transaction execution, risk management, and portfolio analytics and comes to PPR as a former user of our debt research,” said Bret Wilkerson, chief executive officer of PPR. “With his strong industry background, we are thrilled to welcome Steve to lead PPR’s debt research team as we strive to deliver unparalleled services to commercial mortgage investors.”

Miller’s extensive real estate experience, spanning his thirty-year career, includes portfolio management, transaction execution, research, financial analysis and capital markets across the public, private, debt and equity markets. His primary responsibilities will include mortgage risk modeling and development, debt advisory services for clients, and leading debt research activities.

About PPR

With offices in Boston, London and Hong Kong, PPR is the leading provider of independent global real estate research and portfolio strategy services to the institutional real estate community. PPR provides views on markets in North America, Europe and Asia and offers expertise in real estate market analysis, real estate portfolio analysis, mortgage risk analysis, and the design of productive real estate investment strategies. Clients include commercial banks, insurance companies, Wall Street firms, rating agencies, government agencies, pension funds, investment advisors, real estate investment trusts, and private investors. PPR is wholly owned by DMG Information, Inc., the business information division of Daily Mail and General Trust, plc (DMGT). Additional information is available at www.ppr.info.

Contact:

Erica Giardina
Property & Portfolio Research, Inc.
260 Franklin Street, 17th Floor
Boston, MA 02110
617-426-4446
erica.giardina@ppr.info
www.ppr.info