

Jefferies Appoints Head of Investment Banking in India

Industry Veteran Sidharth Punshi to Drive Growth of Established Effort

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Jefferies International Limited, the UK subsidiary of US-based Jefferies Group, Inc. (NYSE: JEF), today announced the hiring of **Sidharth Punshi as a Managing Director and Country Head in India**. Mr. Punshi will lead the Firm's operations working with an experienced and dedicated team of investment banking professionals covering the Indian market.

Mr. Punshi joins from Goldman Sachs where he was Executive Director, Head of European IT Services and Software Sector in the Technology, Media and Telecommunications Investment Banking Group. He was previously at Citigroup, working in London, New York, Hong Kong and Singapore. Mr Punshi's client experience includes working with Atos Origin, Capgemini, Hewlett-Packard, IBM, Infosys, Reliance Communications, SAP, Sage, Steria SA and Wipro, among others. Mr Punshi is a BSc (Hons) graduate from the London School of Economics.

David Weaver, President of Jefferies International, commented: "We are delighted that Sid Punshi will be leading our Indian business, which has demonstrated great success over the past few years. This key appointment takes us to the next stage of our engagement with the Indian market and reinforces the Firm's commitment to this important growth area as part of our continuing strategy to strengthen Jefferies' global franchise dedicated to supporting growth companies and their investors."

Mr. Punshi added: "There is tremendous growth and opportunity in India and we are seeing global leaders emerge across a number of industries. Jefferies is uniquely positioned to support the growth of Indian companies, and I look forward to leveraging the Firm's full-service platform and multi-industry expertise to meet the objectives of Indian companies and their investors."

Jefferies has worked with Indian companies for some years and opened its representative office in New Delhi in 2007, marking the official launch of its local Indian operations. The Firm has a growing presence providing Indian domiciled companies with access to international equity and debt capital markets, in addition to cross-border merger and acquisition and advisory services. Jefferies has become one of the leaders in the issuance of foreign currency convertible bonds (FCCBs) and provides for the issuance of ordinary equity shares through Global Depositary Receipts (GDRs) and American Depositary Receipts (ADRs).

Outside India, Jefferies' investment banking professionals have raised close to \$2 billion for Indian issuers, including more than \$850 million in 2007 for clients in the media, industrial, technology, healthcare and textiles sectors. Notable transactions among the 10 completed for Indian companies in 2007 include a \$250 million FCCB for Adani Enterprises and a \$120 million private convertible bond offering for NDTV Networks. Separately, Jefferies also provides equity research on a number of Indian IT and business process outsourcing and offshoring companies that are listed and trade in the U.S.

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About Jefferies

Jefferies, a global investment bank and institutional securities firm, has served growing and mid-sized companies and their investors for 45 years. Headquartered in New York, with nearly 30 offices around the world, Jefferies provides clients with capital markets and financial advisory services, institutional brokerage, securities research and asset management. The firm is a leading provider of trade execution in equity, high yield, convertible and international securities for institutional investors and high net worth individuals. Jefferies & Company, Inc. is the principal operating subsidiary of Jefferies Group, Inc. (NYSE: JEF; www.jefferies.com). Jefferies International Limited, a UK-incorporated, wholly owned subsidiary of Jefferies Group, Inc., was established in London in 1985 and is authorised and regulated by the UK Financial Services Authority.

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