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OREGON INVESTMENT FUND AWARDS \$34 MILLION IN FIRST ROUND

Four Private Equity Funds Selected by Fund Manager, Credit Suisse First Boston

Portland – May 11, 2005 – Credit Suisse First Boston (CSFB) announces that the Oregon Investment Fund (OIF), a \$105 million program to generate significant returns for Oregon pensioners and to encourage capital investments and small business growth in the state of Oregon, has awarded \$34 million to four private equity funds in its first round of investment. The four funds were selected from 27 submissions over a seven month review process by CSFB's Customized Fund Investment Group, which manages the OIF. The funds are:

- Buerk Dale Victor of Seattle and Portland
- Cascadia Partners of Portland
- Evergreen Pacific Partners of Seattle and Portland
- Riverlake Partners of Portland

“We are extremely pleased to select these funds to support the goals of the Oregon Investment Fund,” said Kelly Williams, managing director of CSFB's Customized Fund Investment Group. “Each of these funds comes with strong management and unique industry expertise and is well positioned to deliver strong returns.”

The OIF was established in February 2004 with a goal of identifying new investment opportunities for the Oregon Public Employees Retirement Fund (OPERF), which contributed \$100 million to create the fund, with CSFB contributing an additional \$5 million.

“The Oregon Investment Fund will provide short- and long-term benefits for Oregon,” said Randall Edwards, Oregon State Treasurer. “The selected funds represent prudent investments with proven returns for diversifying the Oregon Public Employees Retirement Fund. These investments will also

provide the corollary benefit of bringing valuable capital to entrepreneurs in Oregon and the Pacific Northwest, which could ultimately increase the number of jobs in the region.”

About the Oregon Investment Fund’s First Four Selected Private Equity Funds

With strong ties to Oregon industry and established relationships throughout Oregon and the Pacific Northwest, Buerk Dale Victor, Cascadia Partners, Evergreen Pacific Partners and Riverlake Partners are all highly experienced managers in their respective industries and have demonstrated proven success in developing investments with solid rates of return.

The following selected funds offer expertise across a range of industries to encourage a diverse scope of investments for the program:

- **Buerk Dale Victor of Seattle and Portland**
Identifies and partners with outstanding management teams to build leading Northwest-based companies across a variety of sectors, principally consumer products, services and technology.
- **Cascadia Partners of Portland**
A Northwest-focused, early stage private equity fund that focuses its efforts in the life sciences, information technology, energy and power sectors.
- **Evergreen Pacific Partners of Seattle and Portland**
A \$275 million private equity fund that invests in private, traditional and middle-market companies.
- **Riverlake Partners of Portland**
A private equity buyout fund focused on traditional economy manufacturing, distribution and service businesses.

Fund managers have committed to look first to investments in Oregon companies and have an established presence in the state. Each has made a minimum 10-year commitment to the OIF program and has four to six years in which to make their investments. These funds are the only investments slated for this round, with others to come in late summer/early fall of 2005.

About the Oregon Investment Fund

In 2003, the Oregon legislature passed HB 3613 with bi-partisan support to address a lack of investment funding for Oregon businesses. HB 3613 directed the Oregon Investment Council to establish the Oregon Investment Fund (OIF). The Oregon Investment Council selected Credit Suisse First Boston’s (CSFB) Customized Fund Investment Group to develop and manage the fund.

Per HB 3613, the Oregon Investment Council appointed CSFB as the third-party fiduciary to oversee the OIF. CSFB came to the fund with a reputation for large-scale “fund of funds” development and execution and has a proven track record of managing similar programs in other states, including Indiana.

For more information on the Oregon Investment Fund and the funds selected for its first round of investment, visit www.oregoninvestmentfund.com.

Credit Suisse First Boston

Credit Suisse First Boston (CSFB) is a leading global investment bank serving institutional, corporate, government and individual clients. CSFB’s businesses include securities underwriting, sales and trading, investment banking, private equity, financial advisory services, investment research, venture capital, correspondent brokerage services and asset management. CSFB operates in 69 locations in 33 countries across five continents. The firm is a business unit of the Zurich-based Credit Suisse Group, a leading global financial services company.

Customized Fund Investment Group

CSFB’s Customized Fund Investment Group (CFIG) is one of the leading managers of private equity funds and co-investments, with nearly \$11 billion of commitments in nearly 600 private equity funds and 150 co-investments. CFIG’s clients include sophisticated institutions and high-net worth investors. CSFB’s extensive transaction experience, which includes coverage of many top-tier private equity sponsor groups, allows CFIG to access and analyze many leading private equity and venture capital funds. CFIG has completed investments in venture capital, leveraged buyout, mezzanine, real estate and distressed debt funds worldwide.

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