

FOR IMMEDIATE RELEASE

Pangaea Partners ® Announces Presence on World Wide Web

Madison, Wisconsin May 3, 1996 -- Pangaea Partners, Ltd. ("Pangaea") today announced that it has established a site for business and financial information on selected emerging markets on the World Wide Web (WWW). The information can be accessed on the WWW at <http://www.pangaeapartners.com>.

The Pangaea site currently includes:

- Weekly prices at the Lusaka (Zambia) Stock Exchange (as well as interest and foreign exchange rates)
- Detailed status reports on the privatisation programmes in Tunisia, Madagascar and Zambia
- Information on doing business in Kyrgyzstan and Zambia
- A profile of Pangaea
- A description of current consulting job opportunities at Pangaea

Over the next twelve months, the firm expects to expand the information it and its clients provide at the site.

Pangaea Partners is a six-year-old investment banking and consulting firm headquartered in Madison, WI with other offices in Istanbul, Turkey; Lusaka, Zambia; Johannesburg, South Africa and London, England, plus overseas affiliates in other countries. The firm specializes in fund raising, mergers and acquisitions, corporate finance, trade transactions and financial consulting for a variety of corporations, banks, governments and multilateral agencies around the world.

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For more information contact: Eric G. Postel
Tel: (1) 608-242-1801