MARINER BRIDGE INVESTMENTS

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Mariner Bridge Investments Limited Announces Half Year Results

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Mariner Bridge Investments today announced that its net profit after tax for the half year to 31 December 2006 was $127,000.

Consistent with statements in the Company's Prospectus issued in October 2006, the Board has not recommended an interim dividend. For future periods, including for the six months to June 2007, the Company intends to adopt a dividend policy of fully distributing its net profit.

The result for the half to December 2006 incorporates a writedown of $650,000 after tax associated with a pre-existing non-core investment. This writedown was foreshadowed in the Company's recent Prospectus.

As at 31 December 2006, the Company had completed twelve investments totalling $104 million. Since that date, investments have grown to $161 million. These investments have been spread across the Company's core asset classes: property, fixed income, leasing and infrastructure.

This is the first reporting period for the Company since its $125 million equity raising in October/November 2006. At this time, the Company changed its business focus to being an investor in structured finance transactions.

Mark Phillips, Managing Director of Mariner Bridge Investments, said: "It has been a pleasing start for the Company, with a strong flow of investment opportunities originated by the Company as well as introduced through strategic partnerships. The Company has also been fortunate to recruit a talented group of executives with a depth of experience which augurs well for future growth."

The Company now has in place its full management team. Backgrounds on the members of this team are attached to this release.

Investments
At 31 December 2006, investments had been made in aircraft leasing, in equity and subordinated loans in securitisation programs located in Australia and the United States and in secured loans to Australian entities. Of the total investments made, 63% were denominated in a foreign currency. The Company's policy is to hedge the foreign exchange risk in such transactions.

Financing
In January 2007, the Company arranged a committed credit facility with Commonwealth Bank, St.George Bank and BankWest totalling $80 million. To date, $33 million of this facility has been drawn.

Dividend Reinvestment
A dividend reinvestment plan is intended to be implemented before 30 June 2007 to enable shareholders to reinvest dividends in additional shares in the Company.

Outlook
The Company's pipeline of future investments continues to be robust. It is spread relatively evenly across the core asset classes of property, fixed income, leasing and infrastructure. Opportunities continue to emerge in Australia and offshore.

The Company's future investment levels are not always predictable with certainty. The speed with which new transactions are identified and achieve settlement and the extent of repayments within the investment portfolio can be variable.

The Company presently expects approximately 20% of its investments to be repaid over the period to 30 June 2007. This will act to dampen the growth in the overall portfolio. This notwithstanding, the Company's current expectation is that total investments should exceed $275 million by December 2007.

In addition to raising further equity, the Company has a range of other capital management options to finance this growth. These include a short-term increase in the Company's corporate debt facilities and the launch of an income fund targeted at retail investors. It is most likely, however, that the Company will initiate a further equity raising by June 2007.

Mariner Bridge Investments is an investor in structured finance transactions in the core asset classes of property, fixed income, leasing and infrastructure. Its objective is to build a diversified portfolio of investments that delivers high returns to shareholders.

For further information, please contact:

Karen McGregor
Chief Financial Officer and Company Secretary
Mariner Bridge Investments Limited
Tel: 61 2 8001 5700

Attachment

Mariner Bridge Executives

Irene Lee, Executive Chairman

Irene is a director of QBE Insurance Group Limited, ING Bank (Australia) Limited and Ten Network Holdings Limited. She is a member of the Takeovers Panel, the advisory council of JP Morgan Australia and the executive council of the UTS Faculty of Business. She is also a Trustee of the Art Gallery of NSW. Irene was formerly Chief Executive Officer of SEALCORP Holdings Limited and held senior positions at the Commonwealth Bank of Australia and Citibank in Sydney, London and New York.

Mark Phillips, Managing Director

Mark has over 25 years experience in investment markets. Before joining the Mariner group in March 2006, Mark was the Managing Director of Record Investments Limited for four years where he played a key role in building the company's market capitalisation from under $200 million to over $1.5 billion. Prior to this, Mark was employed by the Commonwealth Bank of Australia for 20 years in various roles, including Chief Dealer – Interest Rate Swaps, and, at various times, Head of Long End Trading, Quantitative Analysis, Equity Finance, Property Finance and Government Finance.

Karen McGregor, Chief Financial Officer

Karen's career has included roles in both the corporate and finance sectors. She joined Mariner Bridge Investments in October 2006. From 1997 to 2006, Karen worked with the Commonwealth Bank of Australia in their Institutional Banking and Corporate, Business and Agribusiness divisions. She also acted as director of the Commonwealth Bank Foundation and a Member of Colonial First State's Private Equity Advisory Council. Prior to the Commonwealth Bank, Karen held senior roles with Leighton Holdings and HongkongBank.

Ian Pike, Chief Investment Officer

Ian has had 30 years experience in banking and finance. He joined Mariner Bridge Investments in December 2006. Prior to joining the Company, Ian's career was with the Commonwealth Bank of Australia. The last 25 years were spent in the Corporate & International and Institutional Banking divisions. Ian has had roles in distribution and product structuring, but has specialised in risk management with roles covering the management of credit, market, operational and equity risks. He was head of the Institutional Banking Risk Management team from 1998 until December 2006 when he joined Mariner Bridge Investments.

Matthew Davis, Co-head of Property

Matthew has 20 years experience in real estate, covering finance, investment and funds management. He is also a registered real estate valuer. Before joining Mariner Bridge Investments in November 2006, Matthew was joint managing director of Sagacious Advisory, a subsidiary of MFS Limited, specialising in real estate advisory, capital raising and boutique funds management. Prior to Sagacious, Matthew worked in a variety of real estate related roles encompassing listed and unlisted equity raising, capital transactions, securitisation, project debt financing, property management and valuation. In 2005/06 Matthew was the President of the Australian Property Institute, NSW Division and is currently an elected Divisional Council member.

Edward Mytkowski, General Manager

Edward has over 25 years of experience in banking and structured asset financing. Edward joined Mariner Bridge Investments in October 2006. Before joining the Company, Edward worked for the Commonwealth Bank of Australia, involved in the Bank's major operating lease and structured finance transactions with responsibilities covering origination, capital, debt and taxation optimisation and interest rate management. These transactions covered a wide range of asset classes, including mining equipment, shipping, aircraft, rolling stock, motor vehicles, satellites and technology equipment. Edward also was responsible for the overall management of industry groups, including the mining, energy, power, oil and gas groups.

Kyle Richardson, Co-head of Property

Kyle has 20 years experience in real estate finance and investment and is a registered real estate valuer. Before joining Mariner Bridge Investments in November 2006, Kyle was joint managing director of Sagacious Advisory, a subsidiary of MFS Limited, specialising in real estate advisory, capital raising and boutique funds management. Prior to Sagacious, Kyle headed up the Real Estate Capital Markets Transactions team at the Commonwealth Bank of Australia. This group specialised in the arrangement of large real estate financing transactions, incorporating securitisation, syndicated loans, mezzanine finance, equity arranging and advisory.

David Stefanoff, Head of Deal Structuring

Prior to joining Mariner Bridge Investments in January 2007, David worked for Record Investments Limited, initially as Chief Financial Officer and Company Secretary before moving to a senior position responsible for management of the company's investment portfolio and assessment of new transactions. David's final role at Record Investments was as team leader for Record's merger with Allco Finance Group. Prior to Record Investments, David worked for the Commonwealth Bank of Australia in its Institutional Banking Group.