

Liberty Acquisition Holdings (International) Company announces scheduled closing date of the acquisition of Pearl Group Limited and Opal Reassurance Limited and publication of its Semi-Annual Report for the six month period ended 30 June 2009

Amsterdam, 28 August 2009. Liberty Acquisition Holdings (International) Company (Euronext: LIAC) (the “Company”) announced today that all requirements for the closing of the Company’s acquisition of Pearl Group Limited and Opal Reassurance Limited have been met, or are anticipated to be met, on or before the Closing Date. The UK Financial Services Authority and the Irish Financial Services Regulatory Authority have approved the change in control of Pearl Group Limited. Conditions on the FSA approval capture the amount of capital that both parties have agreed will be held in addition to the prudential requirements, to provide additional protection and security to policyholders. The Company expects that the acquisitions will close on 2 September 2009 (the “Closing Date”) and that the Company will then change its name to “Pearl Group”.

The holders of a maximum of 5,974,744 ordinary shares of the Company may exercise their redemption right to exchange their ordinary shares for cash, and, if exercised, will be entitled to receive proceeds from the Company’s trust account of approximately €9.94 per ordinary share promptly following the Closing Date.

On the Closing Date the Company will, among other things, issue 3,500,000 ordinary shares to lenders to certain Pearl affiliates and 3,999,997 ordinary shares in connection with the mandatory redemption of 30,000,000 public warrants, 7,468,200 founders’ warrants and 4,000,000 sponsors’ warrants. Holders of warrants at the close of business on 1 September 2009 will receive one new ordinary share in Pearl Group per 10.36705 warrants redeemed.

A request for (i) admittance to trading on Euronext Amsterdam by NYSE Euronext of the aforementioned ordinary shares to be issued on the Closing Date and (ii) delisting of the ordinary shares which have been offered for redemption from Euronext Amsterdam by NYSE Euronext will be made and is expected to take place on the Closing Date. The Company will also request that Euronext delist the 30,000,000 public warrants which will be redeemed on the Closing Date.

On and after 3 September 2009, the new ISIN’s of the ordinary shares and warrants will be KYG6963M1069 and KYG6963M1143, respectively, the ticker symbol for the ordinary shares will be “PEARL” and the ticker symbol for the warrants will be “PEARW”.

The Company also announced today that it has published its 2009 Semi-Annual Report for the six-month period ended 30 June 2009 (the “Semi-Annual Report”). The Semi-Annual Report is available to investors and other interested parties via the Company’s website at www.libertyacquisitionholdingsinternational.com. On and after 3 September 2009, the Company’s website will be located at www.thepearlgroup.com.