

PRESS RELEASE

February 1st, 2004

Pedersen & Partners CEE opens their Riga office

Pedersen & Partners, a leading Central and Eastern European executive search firm, announced today that it will open a Baltic office in Riga on the 1st of February 2004. The Riga office will carry out executive search mandates across Estonia, Latvia and Lithuania.

The contact person in the Riga office is Karlis Andersons, who can be reached on k.andersons@pedersencee.com. Poul Pedersen, the Danish founder of the firm comments: "With our presence in the Baltics, we are proud to be able to offer our regional clients an even better coverage of the Central and Eastern European region".

Pedersen & Partners is an executive search firm advising on the recruitment of top and middle management in Central and Eastern Europe. The firm is built around the values Trust - Relationship - Professionalism, which apply to its interaction with clients as well as executives. Pedersen & Partners is present in Warsaw, Prague, Budapest, Moscow, Bucharest, Bratislava, Zagreb Sofia and now also in Riga.

The Riga office address is:

Pedersen & Partners
Pulkveza Brieza iela 9
1010 Riga
Latvia

Tel: +371 7324 871
Fax: +371 7324 872
Email: Riga@pedersencee.com
web: www.pedersencee.com

More information about Pedersen & Partners is available on www.pedersencee.com