

PRESS RELEASE

November 15th, 2004

Pedersen & Partners opens Austrian office in Vienna

Pedersen & Partners, a leading Central and Eastern European executive search firm, announced today that it will open an Austrian office in Vienna on the 15th November 2004.

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 Bratislava, Bucharest, Budapest, Istanbul, Moscow, Prague, Riga, Warsaw, Zagreb, Sofia and now also in Vienna

Country Manager Austria at Pedersen & Partners is Olivier Suchocki, who can be reached on o.suchocki@pedersencee.com. In addition to heading the business in Austria, Olivier Suchocki is a member of Pedersen & Partners' regional Industrial Practice. Prior to joining Pedersen & Partners, Mr. Suchocki has worked in executive search in Austria and Central and Eastern Europe for the last 5 years and has completed more than 150 searches. Before entering the executive search industry, Oliver Suchocki was an assistant to an Austrian member of the European Parliament. Mr. Suchocki studied law at the University of Vienna and passed special trainings in Human Resources Consulting and Change Management. In addition to his native Austrian, Mr Suchocki speaks fluent English and Russian at communication level.

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